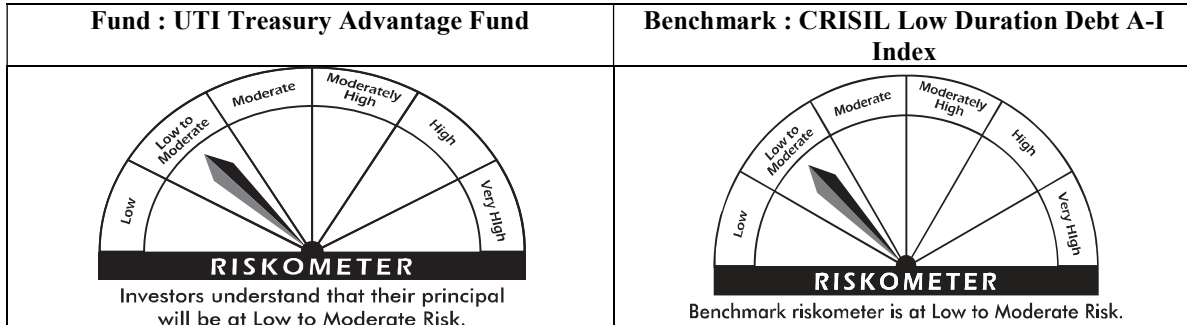


**SCHEME INFORMATION DOCUMENT  
UTI TREASURY ADVANTAGE FUND**

(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A Moderate interest rate risk and moderate credit risk. (Please refer to page no.20 of SID on which the concept of Macaulay duration has been explained))

**This product is suitable for investors who are seeking\*:**

- Reasonable income consistent with high liquidity over short term
- Investment in Debt & Money Market 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

The potential risk class matrix based on interest rate risk and credit risk, is as below:

Potential Risk Class Matrix			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)		<b>B-II</b>	
Relatively High (Class III)			

**B-II- Moderate interest rate risk and moderate credit risk**

**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](http://www.utimf.com)

The particulars of the Scheme have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (herein after referred to as SEBI (MFs) 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 Centres (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 [www.utimf.com](http://www.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 27, 2023.

**TABLE OF CONTENTS**

<b>Item No.</b>	<b>Contents</b>	<b>Page No.</b>
	<b>HIGHLIGHTS</b>	4
<b>I.</b>	<b>INTRODUCTION</b>	
A.	Risk Factors	7
B.	Requirement of minimum investors in the Scheme	14
C.	Definitions	14
D.	Due Diligence by the Asset Management Company	22
<b>II.</b>	<b>INFORMATION ABOUT THE SCHEME</b>	
A.	Type of the Scheme	23
B.	What is the investment objective of the Scheme?	23
C.	How will the Scheme allocate its assets?	23
D.	Where will the Scheme invest?	24
E.	What are the Investment Strategies?	36
F.	Fundamental Attributes	36
G.	How will the Scheme Benchmark its performance?	37
H.	Who manages the scheme?	37
I.	What are the Investment Restrictions?	38
J.	How has the Scheme performed?	43
K.	Additional Scheme related disclosures	44
<b>III.</b>	<b>UNITS AND OFFER</b>	
A.	Ongoing Offer Details	45
B.	Periodic Disclosures	77
C.	Computation of NAV	88
<b>IV.</b>	<b>FEES AND EXPENSES</b>	
A.	Annual Scheme Recurring Expenses	89
B.	Load Structure For All Classes Of Investors	92
<b>V.</b>	<b>RIGHTS OF UNITHOLDERS</b>	95
<b>VI.</b>	<b>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</b>	95

**HIGHLIGHTS**

<b>Name of the Scheme</b>	UTI Treasury Advantage Fund	
<b>SEBI Code</b>	UTIM/O/D/LOW/99/07/0010	
<b>Category of Scheme</b>	Low Duration Fund	
<b>Type of scheme</b>	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolios is between 6 months and 12 months. A Moderate interest rate risk and moderate credit risk. (Please refer to page no. 20 of SID on which the concept of Macaulay duration has been explained).	
<b>Investment Objective</b>	<p>The investment objective is to generate reasonable income for its investors consistent with high liquidity by investing in a portfolio of debt &amp; money market instruments.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>	
<b>Benchmark</b>	CRISIL Low Duration Debt A-I Index	
<b>Transparency / NAV Disclosure</b>	<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, <a href="http://www.utimf.com">www.utimf.com</a> and on AMFI's web-site <a href="http://www.amfiindia.com">www.amfiindia.com</a>.</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 will be disclosed on every business day.</p>	
<b>Load</b>	<b>Entry Load (As % of NAV)</b>	<b>Exit Load (As % of NAV)</b>
	NIL	NIL
<b>Liquidity</b>	The scheme will offer subscription and redemption of units on every business day on an ongoing basis. Purchase and Redemption under the scheme will be open throughout the year except during the book closure period/s not exceeding 15 days in a year or such period as may be prescribed by SEBI from time to time.	

<b>Plans and Options Available</b>	<b>Regular Plan Direct Plan*</b>	
	<b>Both the plans offers following options:</b>	
	<b>Formerly Known as</b>	<b>Revised Name</b>
	(a) Growth Option	(a) Growth Option
	(b) Daily Dividend Reinvestment Option	(b) Daily Reinvestment of IDCW Option
	(c) Weekly Dividend Payout Option	(c) Weekly Payout of IDCW Option
	(d) Weekly Dividend Reinvestment Option	(d) Weekly Reinvestment of IDCW Option
	(e) Fortnightly Dividend Payout Option	(e) Fortnightly Payout of IDCW Option
	(f) Fortnightly Dividend Reinvestment Option	(f) Fortnightly Reinvestment of IDCW Option
	(g) Monthly Dividend Payout Option	(g) Monthly Payout of IDCW Option
	(h) Monthly Dividend Reinvestment Option	(h) Monthly Reinvestment of IDCW Option
	(i) Quarterly Dividend Payout Option	(i) Quarterly Payout of IDCW Option
	(j) Quarterly Dividend Reinvestment Option	(j) Quarterly Reinvestment of IDCW Option
	(k) Half Yearly Dividend Payout Option	(k) Half Yearly Payout of IDCW Option
	(l) Half Yearly Dividend Reinvestment Option	(l) Half Yearly Reinvestment of IDCW Option
	(m) Annual Dividend Payout Option	(m) Annual Payout of IDCW Option
	(n) Annual Dividend Reinvestment Option	(n) Annual Reinvestment of IDCW Option
	(o) Flexi Dividend Payout Option	(o) Flexi Payout of IDCW Option
	(p) Flexi Dividend Reinvestment Option	(p) Flexi Reinvestment of IDCW Option
	However, only Reinvestment of IDCW Option is available under daily frequency.	
	<b>Default Option – Growth Option</b>	
<b>In case IDCW option is selected and the periodicity for IDCW is not specified, the default IDCW option will be the Monthly Payout of IDCW option.</b>		
<b>As per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020 on Review of Dividend option(s)/ Plan(s) in case of Mutual Fund Schemes, all the existing and proposed Schemes of Mutual Fund shall name / rename the Dividend option(s) in the following manner:</b>		
<b>Option / Plan</b>	<b>Name</b>	
Dividend Payout	Payout of Income Distribution cum capital withdrawal option	
Dividend Re-investment	Reinvestment of Income Distribution cum capital withdrawal option	
Dividend Transfer Plan	Transfer of Income Distribution cum capital withdrawal plan	
<b>*Details for Direct Plan:</b>		
Direct Plan is only for investors who purchase/subscribe units directly with the Fund and is not available for investors who route their investments through a Distributor.		
All categories of Investors (whether existing or new Unitholders) as permitted under this SID are eligible to subscribe under Direct Plan. Investments under the Direct Plan can be made through various modes (except all Platform(s) where investor’s applications for subscription of units are routed through Distributors).		
The Direct plan will be a separate plan under the Scheme and shall have a lower expense ratio excluding distribution expenses, commission etc. and will have a separate NAV. No commission shall be paid / charged from Direct Plan.		
Portfolio of the Scheme under the Regular Plan and Direct Plan will be common.		

	<p><b>How to apply:</b> Investors subscribing under Direct Plan of UTI Treasury Advantage Fund will have to indicate “Direct Plan” against the Scheme name in the application form, as for example. “UTI Treasury Advantage Fund - Direct Plan”.</p> <p><b>Treatment of applications under "Direct" / "Regular" Plans:</b></p> <table border="1" data-bbox="391 346 1468 667"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned in the application form under scenarios 7 or 8 above, the application shall be processed under ‘Regular Plan’. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under ‘Direct Plan’ from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																		
1	Not mentioned	Not mentioned	Direct Plan																																		
2	Not mentioned	Direct	Direct Plan																																		
3	Not mentioned	Regular	Direct Plan																																		
4	Mentioned	Direct	Direct Plan																																		
5	Direct	Not Mentioned	Direct Plan																																		
6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		
<p><b>Minimum Amount of Initial Investment /Subsequent Investment (Lumpsum)</b></p>	<p><b>Minimum amount of initial investment Regular Plan &amp; Direct Plan –</b></p> <p><b>Growth Option</b> - Rs. 500/- &amp; multiples of Re. 1/- and</p> <p><b>Income Distribution cum Capital Withdrawal (IDCW)*</b> - Rs. 20,000/- &amp; multiples of Re. 1/- under all the options</p> <p><b>* IDCW has two Options</b> - Payout of IDCW Option &amp; Reinvestment of IDCW Option</p> <p><b>Subsequent Minimum Investment Amount under all Options</b> - Rs. 500/- &amp; multiples of Re. 1/-</p> <p><b>Minimum SIP Amount:</b> The minimum amount of each investment for SIP is Rs 10,000/- for Daily, Weekly, Monthly and Quarterly Option.</p>																																				

## I. INTRODUCTION

### A. RISK FACTORS

#### Standard Risk Factors

1. Investment in Mutual Fund Schemes 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 fluctuate, the value of your investment in the scheme may go up or down.
3. Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the scheme.
4. The name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns.
5. The sponsors are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs.10,000/- made by them towards setting up the Fund.
6. The present scheme is not guaranteed or an assured return scheme.
7. Statements/Observations made in this Scheme Information Document are subject to the laws of the land as they exist at any relevant point of time.
8. Growth, appreciation, 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 NAV of the Scheme may be affected by changes in the general market conditions, factors and forces affecting capital market, in particular, level of interest rates, various market related factors and trading volumes, settlement periods and transfer procedures.
10. As with any investment in securities, the NAVs of the Units issued under the Scheme can go up or down depending on various factors that may affect the values of the Scheme's investments. In addition to the factors that affect the value of individual securities, the NAVs of the Scheme can be expected to fluctuate with movements in the broader bond markets and may be influenced by factors affecting bond markets in general, such as, but not limited to, changes in interest rates, changes in governmental policies and increased volatility in the bond and money markets.
11. **Credit Risk:** Bonds/debentures as well as other money market instruments issued by corporates run the risk of down grading by the rating agencies and even default as the worst case. Securities issued by Central/State governments have lesser to zero probability of credit / default risk in view of the sovereign status of the issuer.
12. **Interest-Rate Risk:** Bonds/ Government securities which are fixed return securities, run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income 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, 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 Bonds/ Government 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 bonds/ government securities in the portfolio of the scheme may influence the NAV under the scheme as and when such changes occur.
13. **Liquidity Risk:** The Indian debt market is such that 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 fund might have to incur a significant "impact cost" while transacting large volumes in a particular security. The scheme would aim to invest in a higher proportion of liquid and traded debt instruments including Government Securities.
14. **Re-investment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are re-invested. The additional income from re-investment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be re-invested may be lower than that originally assumed.
15. **Money Market Securities** are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.
16. **Securities Lending:** It is one of the means of earning additional income for the scheme with a lesser degree of risk. Securities lending is lending of Securities through an approved intermediary to a borrower under an

agreement for a specified period with the condition that the borrower will return equivalent Securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the Securities borrowed. As per “Annexure 2” of SEBI Circular on short selling and securities lending and borrowing dated Dec 20, 2007, “The SLB shall be operated through Clearing Corporation/Clearing House of stock exchanges having nation-wide terminals who are registered as Approved Intermediaries (AIs).”

The risk is adequately covered as Securities Lending & Borrowing (SLB) is an Exchange traded product. Exchange offers an anonymous trading platform and gives the players the advantage of settlement guarantee without the worries of counter party default. However, the Fund may not be able to sell such lent securities during contract period or have to recall the securities which may be at higher than the premium at which the security is lent.

Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme’s risk may increase or decrease depending upon its investment pattern for eg. Corporate bonds carry a higher amount of risk than Government securities. Further, even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

17. **Investment in overseas markets:** The success of investment in overseas markets depends upon the ability of the fund manager to understand conditions of those markets and analyse the information which could be different from Indian markets. Operations in foreign markets would be subject to exchange rate fluctuation risk besides market risks of those markets.
18. Government securities where a fixed return is offered, run price-risk like any other fixed income security. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline. The extent of such fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and / or the price levels at which the market is already dealing in the existing securities. However, Government securities are unique in the sense that their credit risk always remains zero.
19. As the liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or a restructuring of the Scheme. In view of the above, the Trustee has the right, at its sole discretion, to limit redemptions (including suspending redemptions) under certain circumstances, as described under the title “Right to Limit Redemptions” in the SAI.
20. Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger amount of liquidity risks, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the regulatory limits, the AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.
21. As the portfolio will primarily consist of debt securities, investing in the Scheme will involve certain specific risks and special considerations in addition to those normally associated with making investments in securities. There can be no assurance that the Scheme can achieve its objectives.
22. The NAV of the units of the Scheme, to the extent that the scheme is invested in debt and money market securities (also referred to as fixed income securities) will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
23. Debt securities are subject to the risk of an issuer’s inability to meet principal and interest payments on the obligations (credit risk). Debt securities may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk). The Investment Manager will place considerable emphasis on the credit rating of the issuer and therefore will only invest in securities that are rated investment grade by a regulated credit rating agency such as CRISIL, ICRA, CARE etc, or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. Market risk will be addressed by analysing various economic trends in order to seek to determine the likely future course of interest rates. While it is the intent of the Investment Manager to invest



- primarily in highly rated debt securities, the Scheme may from time to time invest in higher yielding, lower rated securities. This would enhance the degree of risk.
24. Lower rated or unrated securities are more likely to react to developments affecting the market and the credit risk than the highly rated securities, which react primarily to movements in the general level of interest rates. Lower rated securities also tend to be more sensitive to economic conditions than higher rated securities. The Investment Manager will consider both credit risk and market risk in making investment decisions.
  25. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity of a specified date when the securities begin paying current interest and therefore are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest rates periodically and are likely to respond to changes in interest rates to a greater degree than other coupon bearing securities having similar maturities and credit quality.
  26. As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rate hence the risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio.
  27. The credit risk factors pertaining to lower rated securities also apply to lower rated zero coupon or deferred interest bonds. Such bonds carry an additional risk in that, unlike bonds that pay interest throughout the period to maturity, the Scheme would not realise any cash until interest payment on the bonds commence and if the issuer defaults the Scheme may not obtain any return on its investment.
  28. The value of the Scheme’s investments may be affected generally by factors affecting capital markets such as price and volume volatility in the stock markets interest rates, currency exchange rates, foreign investments, changes in Government policies, taxation, political, economic or other developments and closure of the stock exchanges. There is also risk of loss due to lack of adequate external systems for transferring, pricing, accounting and safekeeping or record keeping of securities. Consequently the NAV of the Scheme may fluctuate and the value of the Units may go down as well as up.
  29. Except for any security of an associate or group company, the Scheme has the power to invest in securities which are not quoted on a stock exchange (“unlisted securities”) which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted securities may lack a liquid secondary market and there can be no assurance that the Scheme will realise their investments in unlisted securities at a fair value.
  30. The liquidity of the investments by the Scheme may be restricted by trading volumes, settlement periods and transfer procedures. The inability to sell the money market or debt securities due to the absence of a well developed and liquid secondary market for such securities may result at times in losses to the Scheme, should there be a subsequent decline in the value of such securities until the time at which they are sold.
  31. From time to time subject to the SEBI Regulations, the Sponsors, the mutual funds managed by them, their associates and the AMC, Trustee Company or any other unitholder may invest either directly or indirectly in the Scheme. These entities may acquire a substantial portion of the Units and may collectively constitute a major investor in the Scheme. Accordingly, redemption of Units held by these entities may have an adverse impact on the value of the Units of the Scheme because the timing of such redemptions by such an investor may impact the ability of other Unit holders to redeem their respective Units. As per the SEBI Regulations, in case the AMC invests in the Scheme, it shall not be entitled to charge any fees on its investment.
  32. **Trading in debt derivatives involves certain specific risks like:-**
    - a. Credit Risk: This is the risk on default by the counter party. This is usually to the extent of difference between actual position and contracted position. This risk is substantially mitigated where derivative transactions happen through clearing corporation.
    - b. Market Risk: Market movement may also adversely affect the pricing and settlement of derivative trades like cash trades.
    - c. Illiquidity Risk: The risk that a derivative may not be sold or purchased at a fair price due to lack of liquidity in the market.

- d. An exposure to derivatives can lead to losses. Success of dealing in derivatives depends on the ability of the Fund Manager to correctly assess the future market movement and in the event of incorrect assessment, if any, performance of the scheme could be lower.
  - e. Interest Rate Swaps (IRSs) and Forward Rate Agreements (FRAs) do also have inherent credit and settlement risks. However, these risks are substantially less as they are limited to the interest stream and not for the notional principal amount.
  - f. Participating in derivatives is a highly specialised activity and entails greater than ordinary investment risks. Notwithstanding such derivatives being used for limited purpose of hedging and portfolio balancing, the overall market in these segments could be highly speculative due to the action of other participants in the market.
  - g. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
  - h. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.
33. The scheme would aim to invest in a higher proportion of liquid and traded debt instruments including Government Securities.
34. In the event of receipt of inordinately large number of redemption requests or of a restructuring of the Schemes portfolio, there may be delays in the redemption of units.

**35. Risk factors on investment in Derivative Instruments**

The Scheme may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance Unit holders' interest. Derivative products are specialised instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself, without the benefit of observing the performance of the derivative under all possible market conditions. Other risks include the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Some of the risks associated with Interest Rate Swaps (IRS) and Forward Rate Agreements (FRAs) are as below:

(i) **Counter party Risk:** This refers to the risk of credit and settlement. Specifically it refers to the event that the counter party in the IRS/FRA deal is unable to meet its commitment and defaults on its obligations.

(ii) **Basis Risk:** Basis risk is the risk of mismatch i.e. the risk that arises when the underlying asset / liability is not perfectly correlated with the derivative position.

For Floating Rate Instruments - During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.

(iii) **Liquidity Risk:** This refers to the risk associated with the ease with which a derivative position can be unwound.

For Floating Rate Instruments - Due to the evolving nature of the floating rate market, there may be an increased risk of liquidity risk in the portfolio from time to time. In case of downward movement of interest rates, floating rate debt instruments will give a lower return than fixed rate debt.

**36. Risk Factors of investment in Overseas Financial Assets**

**Currency Risk:**

Moving from Indian Rupee (INR) to any other currency entails currency risk. To the extent that the assets of the scheme will be invested in securities denominated in foreign currencies, the Indian rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of those foreign currencies relative to the Indian Rupee (If Indian rupee appreciates / depreciates against these foreign currencies). The repatriation of capital to India may also be hampered by changes in regulations concerning

exchange controls or political circumstances as well as the application to it of other restrictions on investment. The scheme may have to pay applicable taxes on gains from such investments.

**Interest Rate Risk:**

The pace and movement of interest rate cycles of various countries, though loosely co-related, can differ significantly. Hence by investing in securities of countries other than India, the Scheme could be exposed to their interest rate cycles.

**Credit Risk:**

The credit though existent is substantially reduced since the regulations stipulate investments only in papers rated AAA by reputed international rating agencies such as S&P, Moody's , Fitch etc . To manage risks associated with foreign currency and interest rate exposure, the Mutual Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI / RBI from time to time.

37. The value of the investments of the scheme may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the units of the Scheme may fluctuate and can go up or down.
38. Different segments of the Indian financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The inability of the Scheme to make intended securities purchases due to settlement problems could also cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Scheme's portfolio due to the absence of a well developed and liquid secondary market for debt securities would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.
39. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the regulatory limits, the AMC may have chosen to invest in unlisted securities as permitted for investment by the scheme. Listed securities which may become unlisted in future may increase the risk in the portfolio.
40. A derivative instrument, broadly, is a financial contract whose payoff structure is determined by the value of an underlying security, index, interest rate etc. Thus a derivative instrument derives its value from some underlying variable. The Scheme may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives.
41. The Scheme may also invest in foreign debt securities as permitted by Reserve Bank of India and Securities and Exchange Board of India. To the extent that some part of the assets of the scheme may be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.
42. The scheme intends to deploy funds in money market instruments to maintain liquidity. To the extent that some assets/funds are deployed in money market instruments, the scheme will be subject to credit risk as well as settlement risk, which might affect the liquidity of the scheme.
43. Different types of securities in which the scheme would invest as given in the scheme information document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. For e.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA (SO) rated are comparatively less risky than bonds which are AA rated.

44. **Risk Factors specific to investments in Securitised Papers:**

Asset securitisation is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. A typical process of asset securitisation involves sale of specific Receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company. The SPV in turn issues financial instruments (e.g., promissory notes, pass through certificates or other debt instruments) to investors, such instruments evidencing the beneficial ownership of the investors in the Receivables. The financial instruments are rated by an independent credit rating agency. An Investor’s Agent is normally appointed for providing trusteeship services for the transaction.

Types of Securitised Debt vary and carry different levels and types of risks. Credit Risk on Securitised Bonds depends upon the Originator and varies depending on whether they are issued with Recourse to Originator or otherwise. A structure with Recourse will have a lower Credit Risk than a structure without Recourse. Underlying assets in Securitised Debt may assume different forms and the general types of receivables include Auto Finance, Credit Cards, Home Loans or any such receipts. Credit risks relating to these types of receivables depend upon various factors including macro economic factors of these industries and economies. Specific factors like nature and adequacy of property mortgaged against these borrowings, nature of loan agreement/ mortgage deed in case of Home Loan, adequacy of documentation in case of Auto Finance and Home Loans, capacity of borrower to meet its obligation on borrowings in case of Credit Cards and intentions of the borrower influence the risks relating to the asset borrowings underlying the securitised debt.

Holders of the securitised assets may have low credit risk with diversified retail base on underlying assets especially when securitised assets are created by high credit rated tranches, risk profiles of Planned Amortisation Class tranches (PAC), Principal Only Class Tranches (PO) and Interest Only class tranches (IO) will differ depending upon the interest rate movement and speed of prepayment. Various types of major risks pertaining to Securitised Papers are as below:

**Liquidity & Price risk**

Presently, secondary market for securitised papers is not very liquid. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

**Delinquency and Credit Risk**

Securitised transactions are normally backed by pool of receivables and credit enhancement as stipulated by the rating agency, which differ from issue to issue. The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and there is no obligation of either the Issuer or the Seller or the originator, or the parent or any Associate of the Seller, Issuer and Originator. No financial recourse is available to the Certificate Holders against the Investors’ Representative. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of a Obligor to repay his obligation, the Servicer may repossess and sell the underlying Asset. However, many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.

**Prepayment Risk**

Asset securitisation is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. Full prepayment of underlying loan contract may occur during the tenure of the paper. In the event of prepayments, investors may be exposed to changes in tenor and reinvestment risk.

**Risk factors and mitigation measures-**

1) **Illiquidity Risk**

The repo market for corporate debt securities is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties.

Therefore, to mitigate such risks, it has been stipulated that gross exposure to Repo in corporate bonds would be limited to 10% of net assets of the scheme. Further, the tenor of repo would be taken based on nature and unit holders' pattern of the scheme.

2) **Counter-party risk**

Credit risk would arise if the counter-party fails to repurchase the security as contracted or if counterparty fails to return the security or interest received on due date. To mitigate such risks, the scheme shall carry out repo transactions with only those counterparties, which has a credit rating of 'A1+' or 'AA- and above'. In case of lending of funds as a repo buyer, minimum haircuts on the value of the collateral security have been stipulated, and we would receive the collateral security in the scheme's account before the money is lent to the counter-party. Overall, we would have a limited number of counter-parties, primarily comprising of Mutual Funds, Scheduled Commercial banks, Financial Institutions and Primary dealers.

Similarly, in the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter-party may hurriedly dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the Scheme. Thus, the Scheme may suffer losses in such cases. Sufficient funds flow management systems are in place to mitigate such risks.

3) **Collateral Risk (as a repo buyer)**

Collateral risks arise due to fall in the value of the security (change in credit rating and/or interest rates) against which the money has been lent under the repo arrangement. To mitigate such risks, we have stipulated the minimum credit rating of the issuer of collateral security ('AA' for long-term instruments / A1+ for money market instruments), maximum duration of the collateral security (10 years) and minimum haircuts on the value of the security.

45. **Risk factors associated with Creation of Segregated Portfolio –**

1. Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
2. Security comprises of segregated portfolio may not realise any value.
3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

46. **Risk Management framework to mitigate liquidity risk is summarised as below:**

**Diversified portfolio** – The portfolio held is well diversified in terms of issuer, group and sector, in line with regulatory guidelines and internal Risk Metrics.

**Potential Risk Class** – Defines to maximum potential risk a fund may take based on the credit rating and duration of the debt securities

**Liquid assets** – Based on the profile of the investors and concentration of distributors, the following type of liquid assets are maintained to address potential Liquidity requirement over a 30-day period.

- (a) Liquid assets to address 95 percentile Redemption at Risk (maintained in the form of Cash, Government Securities, T-bills and Repo on Government Securities)
- (b) Liquid assets to address 95 percentile Conditional Redemption at Risk (maintained in the form of above assets and highest rated debt securities)

**Asset Liability Management** – ALM to address potential Liquidity requirement over a 90-day period, based on the putative liabilities vis-à-vis secondary market liquidity of the portfolio.

**Borrowing** – A fund may borrow up to 20% of AUM (or such higher limits as may be allowed by the regulator from time to time) to meet redemption requirements.

**Stress testing** – Stress Testing is an exercise to simulate adverse scenario on our portfolio based on the past events, and assess the impact such event on the portfolio. This helps in raising timely alerts to take necessary action to address the situation.

**Swing Pricing** – The swing pricing framework ensures that the impact cost of high redemption is passed on the investors exiting the scheme, while incoming investors in such time benefit due to lower NAV.

**B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

The Scheme / Plans shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme / Plans. In case the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions shall be complied within each calendar quarter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

**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 date” or “date of acceptance” with reference to an application made by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for purchase or redemption/changeover/switchover of units means the day on which the UTI Financial Centres (UFCs)/Registrar or the 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. “Applicant” means an investor who is eligible to participate in the scheme and who is not a minor or a mentally handicapped person and shall include the alternate applicant mentioned in the application form;
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. "Applicable NAV" unless stated otherwise in the Scheme Information Document, Applicable NAV for the respective plans is the Net Asset Value as of the Day as of which the purchase or redemption is sought by the Investor and determined by the Fund;



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 scheme 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. “Bank refers to both scheduled and non-scheduled commercial banks which are regulated under Banking Regulation Act, 1949.
- (a) Scheduled Commercial Banks are grouped under following categories:
- (i) State Bank of India and its Associates
  - (ii) Nationalised Banks
  - (iii) Foreign Banks
  - (iv) Regional Rural Banks
  - (v) Other Scheduled Commercial Banks.
- (b) Non-Scheduled Commercial Banks **Note:** Banks in the groups (i) & (ii) above are known as public sector banks whereas, other scheduled commercial banks mentioned at group (v) above are known as private sector banks. Bank does not include Urban Co-operative Banks and NBFCs;
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 co-operative societies and (c) any other body corporate (not being a company as defined in this Act), which the Central Government may, by notification in the Official Gazette, specify in this behalf;
15. “Book Closure” is a period when the register of unit holders is closed for all transactions viz. Purchases, redemptions, changeover, switchover etc. such Book Closure period will not exceed 15 days in a year;
16. “Broker” means a stock broker as defined in Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
17. “Business Day” means a day other than (i) Saturday and Sunday or (ii) a day on which the principal stock exchange with reference to which the valuation of securities under a scheme / plan is done is closed, 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 or (v) a day on which the concerned office of the investment advisor is closed.
- The AMC reserves the right to declare any day as a Business day at any or all Official Points of Acceptance.
18. "Charitable purpose" includes relief for the poor, education, medical relief and the advancement of any other object of general public utility not involving carrying on of any activity for profit.

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. Custodian” means a person who has been granted a certificate of registration to carry on the business of custodian under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996, and who may be appointed for rendering custodian services for the Scheme in accordance with the Regulations;
21. “Cut-off timing”, in relation to an investor making an application to a mutual fund for purchase or redemption of units, shall mean the outer limits of timings within a particular day which are relevant for determination of the NAV that is to be applied for his transaction;
22. “Distributable surplus” means the Gains that has been realised 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;
23. "Depository" means a body corporate as defined in Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL);
24. “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;
25. “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;
26. “Derivative” includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, of underlying securities;
27. “Distributable surplus” means the Gains that has been realised 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;
28. “Economic Offence” means an offence to which the Economic Offences (Inapplicability of Limitation) Act, 1974 (12 of 1974), applies for the time being;
29. "Educational Trust" means any Trust established under any law for the time being in force (not being a Private Trust) for the purposes of contributing towards education both mental and physical;
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 Clause (e) of Sub-section (1) of Section 2 of The Depository Act, 1996;
31. “Entry Load” means Load on Purchase /Subscription of Units;



32. “Exchange”/”Market” means Recognized Stock Exchange where the Units of the Scheme are listed;
33. “Exit Load” means Load on repurchase/Redemption of Units.;
34. “FPI” Foreign Portfolio Investor, as defined under Regulation 2(1)(j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019;
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. "Fixed Income Securities" Debt Securities created and issued by, inter alia, the Central Government, a State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognised / permitted, which yield a fixed rate by way of interest, premium, discount or a combination of any of them;
37. Floating Rate Debt Instruments - are debt securities issued by the Central and/or a State Government, Corporates or PSUs or other eligible issuers with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed between the issuer and the fund. The interest on such instruments may also be in the nature of fixed basis points over the benchmark gilt yields or other approved benchmarks yields such as MIBOR etc.;
38. “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;
39. “Fund Manager” means the manager appointed for the day-to-day management and administration of a scheme;
40. “Government securities or Gilts” - Security created and issued by the Central Government and / or a State Government or any other security prescribed as a Government Security under the Public Debt Act, 1944;
41. “Group” means a group as defined in clause (b) of the Explanation to Section 5 of the Competition Act, 2002 (12 of 2003);
42. “IDCW” means Income Distribution cum Capital Withdrawal (Formerly known as Dividend) by the Scheme on the Units;
43. “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;
44. “Investor Service Centre” such offices as are designated as Investor Service Centre (ISC) by the AMC from time to time;
45. “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;
46. “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;

47. “Load” is a charge that may be levied as a percentage of NAV at the time of exiting from the Scheme;
48. “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;
49. “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;
50. “NAV” means Net Asset Value per Unit of the Scheme and the Plans / Options therein, calculated in the manner provided in this Scheme Information Document and in conformity with the SEBI Regulations as prescribed from time to time;
51. “Net distributable income” means income after charging all expenses, contributions, prior years adjustments and all provisions, whether charged to revenue account or not;”
52. "Non-profit making companies" shall mean companies set up under the Companies Act, 1956/Companies Act 2013;
53. "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;'
54. “Number of units deemed to be in issue” means the aggregate of the number of units issued and still remaining outstanding;
55. “Official points of acceptance” UTI Financial Centres (UFCs), Offices of the Registrars of the Scheme and any other authorized center as may be notified by UTI AMC from time to time are the official points of acceptance of purchase/changeover/switchover and redemption applications of the scheme. The cut off time as mentioned in this Scheme Information Document will be applicable at these official points of acceptance. The list of official points of acceptance is attached with this document.
56. For purchase, redemption, switchover or changeover of units applications received at any authorised collection centers, which is not an official point of acceptance, the cut off time at the official point of acceptance alone, will be applicable for determination of NAV;
57. “Public Sector undertaking” A Sector Undertaking (PSU) means a company in which not less than fifty-one per cent of the paid-up share capital is held by either the Central Government, or by any State Government (s) or partly by the Central Government and partly by one or more State Governments and includes a company which is a subsidiary of a Government company as thus defined. or A PSU is a company in which the Central Government or one or more State Government (s) either singly or together, exercise control over management or exercise power to appoint majority of directors;
58. “Purchase” / “Subscription” means purchase of / subscription to Units by an Investor of the Scheme;

59. “Purchase Price” means the price (being Applicable NAV plus Entry Load, if any) at which the Units can be purchased and calculated in the manner provided in the Scheme Information Document;
60. “RBI” means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934;
61. “Record Date” means the date announced by the Fund for any benefits like IDCWs etc. The person holding the units as per the records of UTI AMC/Registrars, on the record date are eligible for such benefits;
62. “Redemption Price” means the price (being Applicable NAV minus Exit Load) at which the Units can be Redeemed and calculated in the manner provided in this Scheme Information Document;
63. “Redemptions” will be allowed on every business days at the applicable NAV subject to prevailing exit load;
64. "Registered Society" shall mean a society registered under the Societies Registration Act of 1860;
65. “Registrars” means a person whose services may be retained by UTI AMC to act as the Registrar under the scheme, from time to time;
66. “Regulations” or “SEBI Regulations” mean the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time;
67. “Relative” means a person as defined in section 2(77) of the Companies Act, 2013 (18 of 2013);
68. "Repo / Reverse Repo" Sale/purchase of Securities with simultaneous agreement to repurchase/ resell them at a later date;
69. “Scheme Related Documents” means and includes this Scheme Information Document (“SID”)/ Key Information Document (“KIM”)/ Statement of Additional Information (“SAI”) issued by the Mutual Fund, offering Units of the Scheme for Subscription;
70. “Scheme Information Document” this document issued by UTI Mutual Fund offering units of scheme covered under this document for subscription;
71. "Scheme" means UTI Treasury Advantage Fund;
72. “SEBI” means the Securities and Exchange Board of India set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992);
73. “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;
74. “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 SEBI and the relevant rules and regulations made there under;
75. “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;
76. “Sponsors” are Bank of Baroda, Life Insurance Corporation of India, Punjab National Bank, and State Bank of India;

77. “Switch-in” means Purchase of Unit(s) of the Scheme / Option against Redemption of Unit(s) in another scheme of the Mutual Fund / Option;
78. “Switchover” - Redemption of Units in one Scheme (including Plans / Options therein) against purchase of Units in another Scheme wherever permissible;
79. The term ‘segregated portfolio’ shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme. The term ‘main portfolio’ shall mean the scheme portfolio excluding the segregated portfolio. The term ‘total portfolio’ shall mean the scheme portfolio including the securities affected by the credit event;
80. “Time” all time referred to in the Scheme Information Document stands for Indian Standard Time;
81. “Trust Deed” means the Trust Deed dated December 9, 2002 of UTI Mutual Fund;
82. “Trustee” 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”;
83. “Trustee” means UTI Trustee Company Private Limited, a company incorporated 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 scheme of UTI Mutual Fund;
84. “Unit” means the interest of the unitholders in a scheme, which consists of each unit representing one undivided share in the assets of a scheme;
85. “Unit Capital” means the aggregate of the face value of units issued under the scheme/plan and outstanding for the time being;
86. “Unitholder” means a person holding units in the scheme of the Mutual Fund;
87. 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;
88. In this Scheme Information Document, all references to “dollars” or “\$” refers to United States dollars, and “₹” Refers to Indian Rupees. A “crore” means “ten million” and a “lakh” means a “hundred thousand”;
89. Concept of Macaulay duration :
- The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. The Macaulay duration calculates the weighted average time before a bondholder would receive the bond's cash flows.

The Macaulay duration of the portfolio is essentially an average of the duration of bonds within the portfolio, accounting for what percentage of the total portfolio each bond represents.

The Macaulay duration of a zero-coupon bond would be equal to the bond's maturity

Macaulay duration can be calculated:

$$\text{MacaulayDuration} = \frac{\sum_{t=1}^n \frac{t * C}{(1 + y)^t} + \frac{n * M}{(1 + y)^n}}{\text{Current Bond Price}}$$

Where:

t = respective time period

C = periodic coupon payment

y = periodic yield

n = total number of periods

M = maturity value

Current Bond Price = Present value of cash flows

All other expressions not defined herein but defined in the Act/ Regulations shall have the respective meanings assigned to them by the Act/ Regulations.

**D. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

**Due Diligence Certificate submitted to SEBI for  
UTI Treasury Advantage 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. all 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 27, 2023  
Place: Mumbai

Sd/-  
**Suruchi Wanare**  
Compliance Officer

**II. INFORMATION ABOUT THE SCHEME**

**A. TYPE OF THE SCHEME**

UTI Treasury Advantage Fund is an open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A Moderate interest rate risk and moderate credit risk. (Please refer to page no.20 of SID on which the concept of Macaulay duration has been explained).

**B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?**

The investment objective is to generate reasonable income for its investors consistent with high liquidity by investing in a portfolio of debt & money market instruments.

However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.

**C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

**Asset Allocation pattern of the Scheme is as follows:**

Securities/ Instruments	Indicative Allocations (% of total assets)		Risk profile
	Minimum	Maximum	
Money market instruments (including Triparty Repos on Government Securities or treasury bill & Repo)	0	100	Low
Debt Securities (including securitised debt)*	0	100	Low to Medium

\*Debt securities will also include Securitised Debt, which may go up to 50% of the portfolio.

The scheme will invest in money market & debt securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.

The scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy. The cumulative gross exposure through debt, derivative positions, repo transactions and credit default swaps in corporate debt securities and such other securities/assets as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme in accordance with SEBI Cir. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021.

The AMC, may create segregated portfolio in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA). (subject to guideline specified by SEBI which may change from time to time).

The creation of segregated portfolio shall be optional and at the discretion of UTI AMC.

**Change in Investment Pattern:**

In accordance with SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021, the above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders upto 30 calendar days. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The Internal Investment Committee shall then decide the further course of action.

The SEBI circular SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, states that in the event of deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches (occurrence of instances not arising out of omission and commission of AMC's) rebalancing period is 30 business days for the scheme. In case the portfolio of the scheme is not rebalanced within 30 business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC's shall i. not launch any new scheme till the time the portfolio is rebalanced ii. Not to levy exit load, if any, on the investors exiting such scheme.

Reporting and Disclosure Requirements: i. AMC's to report the deviation to Trustees at each stage. ii. In case the AUM of deviated portfolio is more than 10% of the AUM of main portfolio of scheme: 1. AMC's have to immediately disclose the same to the investors through SMS and email / letter including details of portfolio not rebalanced. 2. AMC's shall also have to immediately communicate to investors through SMS and email / letter when the portfolio is rebalanced. 3. Subject line of the aforementioned emails / letters would clearly indicate “breach of” / “deviation” from mandated asset allocation. iii. AMC's have to disclose any deviation from the mandated asset allocation to investors along with periodic portfolio disclosures as specified by SEBI from the date of lapse of mandated plus extended rebalancing timelines. The above mentioned norms shall be applicable to main portfolio only and not to segregated portfolio(s), if any.

The reporting to Trustees shall be initiated immediately after the expiry of the mandated rebalancing period (i.e. 30 business days). The scheme wise deviation of the portfolio (beyond the limit specified) from the mandated asset allocation beyond 30 business days shall also be disclosed on the website of UTI AMC.

**D. WHERE WILL THE SCHEME INVEST?**

1. Subject to SEBI (Mutual Fund) Regulations, as amended from time to time and the disclosures made under the sections “How will the Scheme allocate its assets” and “What is the Investment objective of the Scheme”, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:-
  - a. Securities created and issued by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
  - b. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).



- c. Repos in the form of investment, where the counterparty is rated not below investment grade and which does not involve any borrowing of funds by the Scheme/Fund.
- d. Debt securities issued by domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
- e. Corporate debt securities (of both public and private sector undertakings).
- f. Obligations or Securities issued by banks (both public and private sector) including term deposits as permitted by SEBI / RBI from time to time and development financial institutions.
- g. Securitised Debt.
- h. Money market instruments as permitted by SEBI/RBI and rated not below the investment grade.
- i. Triparty Repo on Government Securities or treasury bill.
- j. Securities with Floating rate Instruments.
- k. Certificate of Deposits (CDs).
- l. Listed to be listed Commercial Paper (CPs).
- m. Pass through, Pay through or other Participation Certificates, representing interest in a pool assets including receivables.
- n. Any other domestic fixed income securities.
- o. Debt Derivative instruments as permitted by SEBI from time to time.  
The Scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations.
- p. Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities.
- q. Short term deposits with banks overseas where the issuer is rated not below investment grade.
- r. Initial and follow on public offerings for listing at recognized stock exchanges overseas.
- s. Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies.
- t. Government securities where the countries are rated not below investment grade.

Investment in various overseas Securities, as aforesaid, (clauses ‘p’ to ‘t’) shall be made in accordance with the requirements stipulated by SEBI and RBI.

As per SEBI Circular No. SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/571 dated June 03, 2021 and SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 05, 2020 on Enhancement of Overseas Investment limits for Mutual Funds, the aggregate ceiling for overseas investments is US \$ 7 bn. Within the overall limit of US \$ 7 bn, mutual funds can make overseas investments subject to a maximum of US \$1 billion per mutual fund. The enhanced limit for investment in overseas Exchange Traded Funds (ETFs) by MFs is USD 300 Million within overall industry limit USD One Billion. Headroom of 20% of the average AUM in Overseas securities/ Overseas ETFs, for previous 3 months would be available for investment in that month subject to specified limit as above.

For On-going schemes, that invest or are allowed to invest in Overseas securities/ Overseas ETFs, the headroom of 20% as stated above would be soft limit for the purpose of reporting only by Mutual Funds on monthly basis in the format prescribed vide SEBI circular dated November 05, 2020.

The fund manager will consider the risk/reward ratio of the investments in these instruments. Risks may include fluctuating currency prices, relevant regulations of exchanges/countries, financial reporting standards, liquidity and political instability, among others. At the same time, these securities offer new investment and portfolio diversification opportunities into multi-market and multi-currency products.

The securities as mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated (post investment in portfolio) and of any maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

## 2. Debt and Money Market in India

The below mentioned paragraphs are for providing a general information of the Debt market structure, its characteristics, Participants, Instruments etc. and should be read with the paragraphs relating to “Asset Allocation Pattern” of the Scheme aforesaid for understanding the various instruments in which the Scheme will invest, the percentage limits and the restrictions of investments, if any, in one or more of such instruments.

### (a) Debt Instrument Characteristics :

A Debt Instrument is basically an obligation which the borrower has to service periodically and generally has the following features:

Face Value	:	Stated value of the paper /Principal Amount
Coupon	:	Zero; fixed or floating
Frequency	:	Semi-annual; annual, sometimes quarterly
Maturity	:	Bullet, staggered
Redemption	:	FV; premium or discount
Options	:	Call/Put
Issue Price	:	Par (FV) or premium or discount

A debt instrument comprises of a unique series of cash flows for each paper, terms of which are decided at the time of issue. Discounting these cash flows to the present value at various applicable discount rates (market rates) provides the market price.

### (b) Debt Market Structure :

The Indian Debt market comprises of the Money Market and the Long Term Debt Market.

**Money market instruments** have a tenor of less than one year while debt market instruments typically have a tenor of more than one year.

**Money market instruments** are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, Triparty Repos on Government Securities or treasury bill etc. They are mostly discounted instruments that are issued at a discount to face value.

**Long Term Debt market** in India comprises mainly of two segments *viz.*, the Government securities market and the corporate securities market.

**Government securities** include central, state and local issues. The main instruments in this market are Dated securities (Fixed or Floating) and Treasury bills (Discounted Papers). The Central Government securities are generally issued through auctions on the basis of ‘Uniform price’ method or ‘Multiple price’ method while State Govt. are through on-tap sales.

**Corporate debt** segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs) and development financial institutions (DFIs). The debentures are rated by a rating agency and based on the feedback from the market, the issue is priced accordingly. The bonds issued may be fixed or floating. The floating rate debt market has emerged as an active market in the rising interest rate scenario. Benchmarks range from Overnight rates or Treasury benchmarks.

**Debt derivatives market** comprises mainly of Interest Rate Swaps linked to Overnight benchmarks called MIBOR (Mumbai Inter Bank Offered Rate) and is an active market. Banks and corporate are major players here and Mutual Funds have also started hedging their exposures through these products.

**Securitised Debt Instruments** – Asset securitisation is a process of transfer of risk whereby commercial or consumer receivables are pooled packaged and sold in the form of financial instruments. A typical process of asset securitisation involves sale of specific Receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company. The SPV in turn issues financial instruments to investors, which

are rated by an independent credit rating agency. Bank, Corporates, Housing and Finance companies generally issue securitised instruments. The underlying receivables generally comprise of loans of Commercial Vehicles, Auto and Two wheeler pools, Mortgage pools (residential housing loans), Personal Loan, credit card and Corporate receivables.

The instrument, which is issued, includes loans or receivables maturing only after all receivables are realised. However depending on timing of underlying receivables, the average tenure of the securitized paper gives a better indication of the maturity of the instrument.

**(c) Regulators:**

The RBI operates both as the monetary authority and the debt manager to the government. In its role as a monetary authority, the RBI participates in the market through open-market operations as well as through Liquidity Adjustment Facility (LAF) to regulate the money supply. It also regulates the bank rate and repo rate, and uses these rates as indirect tools for its monetary policy. The RBI as the debt manager issues the securities at the cheapest possible rate. The SEBI regulates the debt instruments listed on the stock exchanges.

**(d) Market Participants:**

Given the large size of the trades, the debt market has remained predominantly a wholesale market.

**Primary Dealers**

Primary Dealers (PDs) act as underwriters in the primary market, and as market makers in the secondary market.

**Brokers**

Brokers bring together counterparties and negotiate terms of the trade.

**Investors**

Banks, Insurance Companies, Mutual Funds are important players in the debt market. Other players are Trusts, Provident and pension funds.

**(e) Types of security issuance and eligible investors:**

Issuer	Instruments	Yields % (as on 31.03.2023)	Maturity	Investors
Central Government	Dated Securities	7.22-7.39 (Semi)	1-30 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
Central Government	T-Bills	7.16-6.90	364/91 days	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
State Government	Dated Securities	7.70-7.75 (semi)	10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals
PSUs Corporates	Bonds	7.65-7.70	5-10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
Corporates (AAA Rated)	Bonds	7.80- 7.95	1-10 years	Banks, MFs, Corporates, Individuals, FPI
Corporates	Commercial Papers	7.25-7.75	15 days to 1 year	Banks, MFs, Fin Inst, Corporates, Individuals, FPIs
Banks	Certificates of Deposit	7.20-7.60	15 days to 1 year	Banks, Insurance Co, PFs, MFs, PDs, Individuals

Banks	Infra Bonds	7.70-7.80	6-7 years	Banks, Companies, MFs, PDs, Individuals
-------	-------------	-----------	-----------	---

**(f) Trading Mechanism:**

**Government Securities and Money Market Instruments**

Currently, Government Securities (G-Sec) trades are predominantly routed through NDS-OM which is a screen based anonymous order matching systems for secondary market trading in G Sec owned by RBI. Corporate Debt is basically a phone driven market where deals are concluded verbally over recorded lines. The reporting of trade is done on the NSE Wholesale Debt Market segment.

**3. Participation in repo in corporate debt securities**

The scheme shall participate in repo transactions in Corporate Debt Securities within the following overall framework, as per the guidelines of Securities and Exchange Board of India and UTI AMC Ltd. & Boards of UTI Trustee Co Pvt. Ltd.

**A. Gross Exposure Norms**

- (i) The gross exposure of any scheme to ‘corporate bonds repo transactions’ shall not be more than 10% of the net assets of the concerned scheme.
- (ii) The cumulative gross exposure through ‘corporate bonds repo transactions’ along with debt, derivative positions repo transactions and credit default swaps in corporate debt securities and such other securities/assets as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme.

**B. Category of the counter-party to be considered for making investment**

All entities eligible for transaction in corporate debt repos, as defined by Reserve Bank of India (RBI) and SEBI, shall be considered for repo transactions.

**C. Credit Rating of Counterparty to be considered for making investment**

The scheme shall carry out repo transactions with only those counterparties, who have a credit rating of ‘AA- and above’ (Long term rating) or ‘A1+’ (Short term rating).

**D. Tenor of Repo**

As a repo seller, the scheme/s can borrow for a period not more than six months as per the existing Regulation 44(2) of the SEBI (Mutual Funds) Regulations, 1996.

As a repo buyer, the scheme/s can lend for a maximum period of one year, subject to provision/s of the Scheme Information Document (SID).

**E. Tenor and Credit Rating of the Collateral**

The scheme/s shall participate in repo transactions in Corporate ‘Bonds rated ‘AA’ and above (‘A1+’ in respect of money market instruments). The tenor of the collateral shall not be more than 10 years.

**F. Minimum Haircut**

In terms of RBI guidelines, repo transactions shall be subject to the following minimum haircuts:-

Rating of the Security	AAA	AA+	AA
Minimum Haircut	7.50%	8.50%	10%

The above are minimum stipulated haircuts where the repo period is overnight or where the re-margining frequency (in case of longer tenor repos) is daily. In all other cases, Fund Manager may adopt appropriate higher haircuts.

Depending on the market conditions and risk perceptions, the Fund Manager may seek higher haircut (while lending) or give a higher haircut (while borrowing).

**G. Risk factors and mitigation measures**

**(i) Illiquidity Risk**

The repo market for corporate debt securities is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties.

Therefore, to mitigate such risks, it has been stipulated that gross exposure to Repo in corporate bonds would be limited to 10% of net assets of the concerned scheme. Further, the tenor of repo would be taken based on nature and unit holders’ pattern of the scheme.

**(ii) Counter-party risk**

Credit risk would arise if the counter-party fails to repurchase the security as contracted or if counterparty fails to return the security or interest received on due date. To mitigate such risks, the scheme shall carry out repo transactions with only those counterparties, which has a credit rating of ‘A1+’ or ‘AA- and above’. In case of lending of funds as a repo buyer, minimum haircuts on the value of the collateral security have been stipulated, and we would receive the collateral security in the scheme’s account before the money is lent to the counter-party. Overall, we would have a limited number of counter-parties, primarily comprising of Mutual Funds, Scheduled Commercial banks, Financial Institutions and Primary dealers.

Similarly, in the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter-party may hurriedly dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the Scheme. Thus, the Scheme may suffer losses in such cases. Sufficient funds flow management systems are in place to mitigate such risks.

**(iii) Collateral Risk (as a repo buyer)**

Collateral risks arise due to fall in the value of the security (change in credit rating and/or interest rates) against which the money has been lent under the repo arrangement. To mitigate such risks, we have stipulated the minimum credit rating of the issuer of collateral security (‘AA’ for long-term instruments / A1+ for money market instruments), maximum duration of the collateral security (10 years) and minimum haircuts on the value of the security.

**4. Participating in Derivative Products:**

**Derivatives:** A derivative instrument, broadly, is a financial contract whose payoff structure is determined by the value of an underlying security, fixed income index (if any), interest rate etc. Thus a derivative instrument derives its value from some underlying variable.

Derivatives are further classified into

- Futures
- Options
- Swaps

**Futures:** A futures contract is a standardized contract between two parties where one of the parties commits to sell, and the other to buy, a stipulated quantity of a security at an agreed price on or before a given date in future.

**Options:** An option is a derivative instrument, which gives its holder (buyer) the right but not the obligation to buy or sell the underlying security at the contracted price on or before the specified date. The purchase of an option requires an up-front payment (premium) to the seller of the option.

There are two basic types of options, call options and put options.

- (a) Call option:** A call option gives the buyer of the option the right but not the obligation to buy a given quantity of the underlying asset, at a given price (strike price), on or before a given future date.
- (b) Put option:** A put option gives the buyer of the option the right but not the obligation to sell a given quantity of the underlying asset, at a given price (strike price), on or before a given future date.

On expiry of a call option, if the market price of the underlying asset is lower than the strike price the call would expire unexercised. Likewise, if, on the expiry of a put option, the market price of the underlying asset is higher than that of the strike price the put option will expire unexercised.

The buyer/holder of an option can make loss of not more than the option premium paid to the seller/writer but the possible gain is unlimited. On the other hand, the option seller/writer's maximum gain is limited to the option premium charged by him from the buyer/holder but can make unlimited loss.

**Swaps:** The exchange of a sequence of cash flows that derive from two different financial instruments. For example, the party receiving fixed in an ordinary Interest Rate Swap receives the excess of the fixed coupon payment over the floating rate payment. Of course, each payment depends on the rate, the relevant day count convention, the length of the accrual period, and the notional amount.

**Illustration for Interest Rate Swap:**

In a plain vanilla fixed-to-floating interest rate swap, party A makes periodic interest payments to party B based on a variable interest, say MIBOR plus 50 basis points. Party B in turn makes periodic interest payments based on a fixed rate of say 6%. The payments are calculated over the notional amount. The first rate is called variable, because it is reset at the beginning of each interest calculation period to the then current reference rate, such as say MIBOR.

The scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions will be an entity recognised as a market maker by RBI. Further the value of the notional principal in such cases will not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counter party in such transactions will not exceed 10% of the net assets of the scheme.

The Fund may use derivative instruments like Fixed Income Index (if any), Futures, Interest Rate Swaps and Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines from time to time.

**Debt derivatives** market comprises mainly of Interest Rate Swaps linked to Overnight benchmarks called MIBOR (Mumbai Inter Bank Offered Rate) and is an active market. Banks and corporate are major players here and of late Mutual Funds have also started hedging their exposures through these products.

Debt derivatives are as of now customised over the counter products and there is no guarantee that these products will be available on tap. The provision for trading in derivatives is an enabling provision and it is not binding on the Scheme to undertake trading on a day to day basis.

**Some of the derivative techniques/ strategies that may be used are:-**

- (i) The scheme will use hedging techniques including dealing in derivative products - like futures and options, warrants, interest rate swaps (IRS), forward rate agreement (FRA) as may be permissible under SEBI (MFs) Regulations.

- (ii) The scheme intends to use derivatives only for the purpose of hedging and/or re-balancing of the portfolio against any anticipated move in the equity and debt markets. A hedge is primarily designed to offset a loss on a portfolio with a gain in the hedge position.
- (iii) The scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the scheme. These may be taken to hedge the portfolio, rebalance the same.
- (iv) The Fund manager may use various strategies for trading in derivatives with a view to enhancing returns and taking cover against possible fluctuations in the market.
- (v) The Fund Manager may sell the index forward by taking a short position in index futures to save on the cost of outflow of funds or in the event of negative view on the market.

**Details of Participation in Interest Rate Futures**

a) Investment Norms:

To reduce interest rate risk in a debt portfolio, the scheme may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

$$\text{(Portfolio Modified Duration * Market Value of the Portfolio) / (Futures Modified Duration * Futures Price / Par Value)}$$

At no point of time, the net modified duration of part of the portfolio being hedged shall be negative.

In case the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging.

Imperfect hedging using IRFs will be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the scheme, subject to certain conditions such as exposure to IRFs is created only for hedging, the correlation between the portfolio and the IRF is atleast 0.9 etc. as prescribed in above mentioned SEBI circular.

b) Risk involved in imperfect hedging using Interest Rate Futures (IRFs)

With imperfect hedging, there is a risk that offsetting investments in a hedging strategy will not experience price changes in entirely same direction from each other. This imperfect correlation between the two investments creates the potential for excess gains or losses in a hedging strategy, thus adding risk to the position.

For example, in the attempt to hedge interest rate risk of a scheme (diversified portfolio of various debt securities) with a modified duration of say 6 years, the fund manager takes a short position in 10 year IRF having a modified duration of 6 years. The risk is that price changes in IRF and the scheme portfolio may not move in the same direction or in the same proportion.

Numerical Example:

To understand risk associated with imperfect hedging let us look at the following illustration:

On Nov 1, 2021 the fund buys Rs. 100 Crs of 10 year Power Finance Co. (corporate bond) with a modified duration of 6 years from the spot market at a yield of 7.50% (Price: Rs. 100). Subsequently, it is anticipated that the interest rate will rise in the near future. Therefore, to hedge the exposure in underlying corporate bond, the fund sells Nov 2021, 10 year benchmark Interest Rate Futures at yield of 7.00% (Price: Rs. 98.50) having a modified duration of 6 years.



Let us assume the following two scenarios:

- (i) Both the securities experience price changes in the same direction:

On Nov 15, 2021 the corporate bond and government bond yields move up by 10 basis points (0.10%) on back of deteriorating macro economic factors.

Loss in Corporate Bond Holding = Portfolio Value \* Change in Interest Rate \* Modified Duration

Loss in Corporate Bond Holding = Rs. 100 Crs \* 0.10% \* 6 = (Rs. 60 Lacs)

Similarly, Profit on short selling of Interest Rate Futures = Rs. 100 Crs \* 0.10% \* 6 = Rs. 60 Lacs

This allows the fund manager to hedge the portfolio against interest rate movement using Interest Rate Futures.

- (ii) Securities experience price changes in the opposite direction:

On Nov 15, 2021 the corporate bond yield moves up by 10 basis points (0.10%) on back of higher supply of corporate bonds & the government bond yield fell by 5 bps due to improving macro economic factors.

Loss in Corporate Bond Holding = Portfolio Value \* Change in Interest rate \* Modified Duration

Loss in Corporate Bond Holding = Rs. 100 Crs \* 0.10% \* 6 = (Rs. 60 Lacs)

Similarly, Loss on short selling of Interest Rate Futures = Rs. 100 Crs \* 0.05% \* 6 = (Rs. 30 Lacs)

On certain instances like the one illustrated above, it is observed that the co-relation between the corporate bonds and government securities may not be perfect over a short period of time leading to imperfect hedging which may result in higher loss/ gain from the strategy. The likelihood of such instances being prevalent on a sustainable basis is expected to be minimal due to strong correlation between government securities & bond markets over the medium to long term.

- c) Risk mitigation factors:

The scheme may use various derivative products as permitted by the Regulations. Participating in derivatives is a highly specialized activity and entails greater than ordinary investment risks. Primarily, derivatives including Interest Rate Futures would be used for purpose of hedging and portfolio balancing.

The AMC has necessary framework in place for risk mitigation at an enterprise level. The Risk Management division is an independent division within the organization. Risk indicators & internal limits are defined and judiciously monitored on a regular basis. There is a Board level Committee, the Risk Management Committee of the Board, which enables a dedicated focus on risk factors and the relevant risk mitigation measures.

**Exposure limits as per SEBI Circular No. Cir/IMD/DF/11/2010 dated 18 August 2010 & SEBI Circular No. Cir H.O./IMD/DF2/CIR/P/2017/109 dated 27 September 2017 and SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021:**

- a. The cumulative gross exposure through debt, derivative positions, repo transactions and credit default swaps in corporate debt securities and such other securities/assets as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme.
- b. Mutual Funds shall not write options or purchase instruments with embedded written options.
- c. The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.



- d. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- e. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:-
  - (i) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
  - (ii) Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point a.
  - (iii) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
  - (iv) The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
- f. Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the Scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the Scheme.
- g. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point a.
- h. **Risk associated with imperfect hedging:**

**Basis risk** is the risk associated with imperfect hedging. It arises because of the difference between the price of the asset to be hedged and the price of the asset serving as the hedge, or because of a mismatch between the expiration date of the hedge asset and the actual selling date of the asset (calendar basis risk).

Under these conditions, the spot price of the asset, and the futures price, do not converge on the expiration date of the future. The amount by which the two quantities differ measures the value of the basis risk. That is,

$$\text{Basis} = \text{Futures price of contract} - \text{Spot price of hedged asset.}$$

For example, in the attempt to hedge against a three-year bond with the purchase of Treasury bill futures, there is a risk the Treasury bill and the bond will not fluctuate identically.

**Definition of Exposure in case of Derivative Positions**

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss.

**Exposure in derivative positions shall be computed as follows:**

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

- (i) To reduce interest rate risk a scheme may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

$$\text{(Portfolio Modified Duration * Market Value of the Portfolio)}$$

(Futures Modified Duration \* Futures Price / PAR)

- (ii) In case the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging.
- (iii) Imperfect hedging using IRFs may be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the scheme, subject to the following:
  - a) Exposure to IRFs is created only for hedging the interest rate risk based on the weighted average modified duration of the bond portfolio or part of the portfolio.
  - b) Mutual Funds are permitted to resort to imperfect hedging, without it being considered under the gross exposure limits, if and only if, the correlation between the portfolio or part of the portfolio (excluding the hedged portions, if any) and the IRF is atleast 0.9 at the time of initiation of hedge. In case of any subsequent deviation from the correlation criteria, the same may be rebalanced within 5 working days and if not rebalanced within the timeline, the derivative positions created for hedging shall be considered under the gross exposure computed in terms of Para 3 of SEBI circular dated August 18, 2010. The correlation should be calculated for a period of last 90 days.

Explanation: If the fund manager intends to do imperfect hedging upto 15% of the portfolio using IRFs on weighted average modified duration basis, either of the following conditions need to be complied with:

- i. The correlation for past 90 days between the portfolio and the IRF is at least 0.9 or
- ii. The correlation for past 90 days between the part of the portfolio (excluding the hedged portions, if any) i.e. at least 15% of the net asset of the scheme (including one or more securities) and the IRF is at least 0.9.
- c) At no point of time, the net modified duration of part of the portfolio being hedged should be negative.
- d) The portion of imperfect hedging in excess of 20% of the net assets of the scheme should be considered as creating exposure and shall be included in the computation of gross exposure in terms of Para 3 of SEBI circular dated August 18, 2010.
- (i) The basic characteristics of the scheme should not be affected by hedging the portfolio or part of the portfolio (including one or more securities) based on the weighted average modified duration.

Explanation: In case of long term bond fund, after hedging the portfolio based on the modified duration of the portfolio, the net modified duration should not be less than the minimum modified duration of the portfolio as required to consider the fund as a long term bond fund.

- (ii) The interest rate hedging of the portfolio should be in the interest of the investors.

The AMC retains the right to enter into such derivative transactions as may be permitted by the Regulations from time to time. For risks associated with investments in derivatives investors are requested to refer to Risk Factors of this Scheme Information Document.

## 5. Benefits of Investment in Overseas Financial Assets:

### *Diversification of risk*

Investing in Foreign Debt Securities allows the investor to move away from a single country, single currency and single market format.

### *Better credit quality*

Since the investment in Foreign Debt Securities will only be in papers rated AAA by S&P or Moody's or Fitch IBCA etc. the credit quality of such papers will be superior to the papers available domestically.

### *Wider choice of investment opportunities*

The overseas debt markets allow investors access to a choice of investment avenues / instruments. These markets are also typically more liquid than domestic markets. The Mutual Fund may, where necessary appoint intermediaries as sub-managers, sub-custodians, etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses.

6. The scheme's investments will be in transferable securities (whether in capital markets or money markets) or bank deposits or in money at call or in privately placed debentures as securitised debt.
7. The corpus of the Scheme will be invested in accordance with the Scheme features in transferable securities in the money market or in the capital market, in a mix of debt instruments of Government /quasi Government entities and corporate issuers. Securitised debt would also be an approved category for investment. The Scheme will purchase securities in the primary market i.e. through IPOs and Rights issues as well as those traded in secondary markets. The Scheme may also invest in securities sold directly by an issuer or acquired in a negotiated transaction.

It is expected that under normal market conditions, on an aggregate basis, up to 90-95% will be invested in debt securities and money market instruments and the balance would be held in cash. However depending on the perceptions of the market, the Investment Manager may invest the entire or a major part of the portfolio, in money market instruments and/or in cash.

8. Pending deployment of funds of the Scheme in securities in terms of the investment objective of the scheme as stated above, the funds of the Scheme may be invested in short term deposits of scheduled commercial banks 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.
  - 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.

#### 9. Investment in Illiquid Securities

The liquidity of the Scheme's money market investment and other debt securities may be restricted due to the absence of a well developed and liquid secondary market for such securities. As the liquidity of the Scheme's securities could be restricted by any or all of factors such as trading volumes, settlement periods and transfer procedures, the aggregate of such holdings could exceed 10% of the value of the net assets of the Scheme.

## 10. Underwriting by the Scheme

The Scheme may undertake underwriting activities in order to augment its income after complying with the approval and compliance process specified in the SEBI Regulations and any other applicable guidelines. The total underwriting obligations of the Scheme at any time shall not exceed the total value of the net assets under the Scheme together with undistributed profits lying to its credit. The decision to take up any underwriting commitment shall be made as if the Scheme is actually investing in that particular security and as such, all investment restrictions and prudential guidelines relating to investments individually and in aggregate as mentioned in the SEBI Regulations shall in so far as may be applicable apply to underwriting commitments which may be undertaken under the Scheme.

To the extent that a scheme undertakes underwriting obligations, it runs a risk of devolvement of the issue.

## E. WHAT ARE THE INVESTMENT STRATEGIES?

### 1. Investment focus and asset allocation strategy:

The fund aims to generate reasonable returns with low volatility from a portfolio of money market and debt securities. The fund attaches importance to low credit risk and portfolio diversification. The fund intends to maintain the Macaulay duration between 6 months and 12 months.

### 2. Portfolio Turnover policy:

The scheme being an open-ended scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be utilized to enhance the total return of the portfolio. The fund manager would endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost and overall scheme objective. The scheme has no specific target relating to portfolio turnover.

## 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 a scheme

UTI Treasury Advantage Fund is an open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolios is between 6 months and 12 months. A Moderate interest rate risk and moderate credit risk. (Please refer to page no.20 of SID on which the concept of Macaulay duration has been explained).

### (ii) Investment Objective

Main Objective – as given in Clause II B

**Investment pattern** – The tentative portfolio break-up of Debt, Money Market Instruments and such other securities as may be permitted by the SEBI from time to time with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations – as given in Clause II C.

### (iii) Terms of Issue

Liquidity provision of redemption: Only provisions relating to redemption as given in the Scheme Information Document.

The scheme will offer subscription and redemption of units on every business day on an ongoing basis. Purchase and Redemption under the scheme will be open throughout the year except during the book closure period/s not exceeding 15 days in a year or such period as may be prescribed by SEBI from time to time.

Aggregate Expenses and Fees [as given in clause IV A (a) to (c)] charged to the scheme.

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 Plan(s)/Options there under or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s)/Options there under and affect the interests of Unitholders is carried out unless:

- 1) A written communication about the proposed change is sent to each Unitholder and an advertisement is given 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; and
- 2) The Unitholders 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?**

CRISIL Low Duration Debt A-I Index is the benchmark for UTI Treasury Advantage Fund.

CRISIL Low Duration Debt A-I Index seeks to track the performance of low duration debt portfolio comprising of AAA rated short term corporate bonds and CPs, CDs issued by issuers having long term rating as AAA.

The benchmark has been chosen on the basis of the investment pattern/objective of the scheme and the composition of the index.

UTI AMC reserves the right to change the benchmark 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?**

Shri Anurag Mittal is the Fund Manager of UTI Treasury Advantage Fund.

<b>Name &amp; Age (in yrs)</b>	<b>Qualifications</b>	<b>Experience</b>	<b>Other Schemes Managed</b>
Anurag Mittal 39 yrs  (Managing the Scheme since December 2021)	B.Com, Master of Science ,Chartered Accountant	He Joined UTI AMC Ltd in 2021.He is Executive Vice President, Fixed Income. He is B.Com from University of Delhi. He is a Chartered Accountant holder from Institute of Chartered Accountants of India. He also holds a degree in Master of Science from University of London. He began his career with	UTI Banking &PSU Debt Fund, UTI Gilt Fund with 10 year Constant Duration (along with Jaydeep Bhowal); UTI Corporate Bond Fund, UTI Money Market Fund (along with Amit Sharma).

		Bank of America. Prior to joining UTI he was working with IDFC AMC.He had been associated with HDFC MF,Axis MF, ICICI Prudential Life Insurance.He has total work experience of 16 years.	
--	--	---	--

Mr. Deepesh Agarwal is the dedicated Fund Manager for making Overseas Investment.

Age (in yrs)	Qualifications	Experience	Other Schemes Managed
33 yrs (Managing since May 2022)	B.Com, CA,CFA level 3 cleared	He joined UTI AMC in 2017. He is Senior Associate Vice President. He is B.Com from University of Mumbai. He has done Chartered Accountancy from Institute of Chartered Accountants of India. He has also cleared all 3 levels of CFA from CFA Institute (US). He started his career with Hexaware Technologies Ltd. He has also been associated with Ambit Capital Pvt. Ltd. He has total work experience of 11 years.	Dedicated Fund Manager for making Overseas Investments.

#### I. WHAT ARE THE INVESTMENT RESTRICTIONS?

These investment limitation / parameters (as expressed /linked to the net asset / net asset value / capital) shall in the ordinary course apply as at the date of the most recent transaction or commitment to invest and changes do not have to be effected merely because, owing to appreciation or depreciation in value of the securities or by appreciation / depreciation in the Net Asset Value due to purchases / redemption in the Scheme or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the fund any such limits would thereby be breached.

All investment restrictions shall be applicable at the time of making an investment. Subject to SEBI (MFs) Regulations and guidelines on investment from time to time.

- (a) As per SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2022/164 November 29, 2022, a mutual fund scheme shall not invest more than:
- 10% of its NAV in debt and money market securities rated AAA; or
  - 8% of its NAV in debt and money market securities rated AA; or
  - 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of MF Regulation.

Existing investment in the scheme as on effective date of guidelines i.e. 29<sup>th</sup> November 2022 shall be grandfathered from these guidelines till the maturity of the underlying debt and money market securities.

The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of directors of the Asset Management Company and the Board of Trustees:

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Triparty Repo on Government Securities or treasury bill.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the SEBI.

Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by the SEBI from time to time.

**(b) Prudential limits in sectoral exposure and group exposure of the Scheme:**

The exposure of the Scheme in a particular sector (excluding investments in Bank CDs, Triparty Repo on Government Securities or treasury bill, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme;

Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs).

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the Scheme as per SEBI Guideline contained in Circular No SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019.

Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

**Group exposure –**

- i. The total exposure of the Scheme in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees.
- ii. For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

In partial modification to paragraph B(3)(a) regarding investment limits on group exposure as specified in SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016, the following additional provisions have been decided as per SEBI Circular No SEBI/HO/IMD/DF2/CIR/P/2019/104 October 01, 2019.

The investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net



assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.

In partial modification to Paragraph E of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 1, 2019, the following additional provision have been decided:

The investments of mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company of the mutual fund in excess of the limits specified therein, made on or before October 1, 2019 may be grandfathered till maturity date of such instruments. The maturity date of such instruments shall be as applicable on October 1, 2019.

**(c) Investment in Listed and Unrated Debt instruments SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019**

1. Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

SEBI vide Circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 had allowed the existing unlisted NCDs to be grandfathered till maturity, such NCDs are herein referred to as “identified NCDs”.

SEBI vide Circular SEBI/HO/IMD/DF2/CIR/P/2020/75 dated April 28, 2020 clarified that the grandfathering of the identified NCDs is applicable across the mutual fund industry. Accordingly, mutual funds can transact in such identified NCDs and the criteria as specified in para B (1) of SEBI Circular dated October 1, 2019 is not applicable.

However, investments in such identified NCDs shall continue to be subject to compliance with investment due diligence and all other applicable investment restrictions.

2. The implementation of the provisions at paragraph above would be subject to the following:

- a. The existing investments of mutual fund schemes in unlisted debt instruments, including NCDs, may be grandfathered till maturity date (as stands on 1st October 2019) of such instruments.
- b. All fresh investments in unlisted NCDs shall be made only in NCDs satisfying the conditions mentioned at paragraph (c)(1) above.
- c. Extension of maturity or rolling over of existing investments in unlisted NCDs shall be subject to the prescribed limits mentioned at paragraph (c)(2)(a) and the requirements mentioned at paragraph (c)(1) above.
- d. For mutual fund schemes whose existing investments in unlisted NCDs are more than the threshold limit as on the timeline mentioned at paragraph (c)(2)(a), all fresh investments in NCDs by mutual fund schemes, shall only be in listed NCDs till they comply with the above mentioned requirements.

3. For the purpose of the provisions of paragraph (c), listed debt instruments shall include listed and to be listed debt instruments.

4. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed. Further, investment in unrated debt and money market instruments, other than government



securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:

- a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
- b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.
- c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
- d. The existing investments of mutual fund schemes in such instruments in excess of the aforesaid limit of 5% may be grandfathered till maturity date (as stands on 1st October 2019) of such instruments.

**(d) 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 (d)(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.

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.

4. The existing investments by mutual fund schemes in debt instruments that are not in terms of the provisions of paragraph (d) may be grandfathered till maturity date (as stands on 1st October 2019) of such debt instruments.
  5. 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.
- (e) Save as otherwise expressly provided under the SEBI (Mutual Fund) regulations, the mutual fund shall not advance any loans for any purpose.
  - (f) The scheme shall not make any investment in any fund of fund scheme.
  - (g) The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction unless allowed by SEBI.

However, the scheme may enter into derivatives transactions for the purpose of hedging and re-balancing the portfolio as may be permissible under the guidelines issued by SEBI.

- (h) Separate demat account has been opened in the name of the scheme. The total holding of the scheme is held in the name of the scheme.

- (i) UTI Mutual Fund shall, get the securities purchased by the scheme transferred in the name of the scheme, whenever investments are intended to be of long-term nature.
- (j)
  - 1) The scheme may participate in the securities lending program, in accordance with the terms of securities lending scheme announced by SEBI. The activity shall be carried out through approved intermediary.
  - 2) The maximum exposure of the scheme to a single intermediary in the securities lending program at any point of time would be 10% of the market value of the security class of the scheme or such limit as may be specified by SEBI.,
  - 3) The scheme, in appropriate circumstances, may borrow securities in accordance with SEBI guidelines as amended from time to time.
- (k) The scheme shall not make any investment in any unlisted security of an associate or group company of the sponsors or any security issued by way of private placement by an associate or group company of the sponsors; or the listed securities of group companies of the sponsors which is in excess of 25% of the net assets.
- (l) Investment in non-publicly offered debt: Depending upon the available yield, the scheme would be investing in non-publicly offered debt securities to the extent to which such investment can be made by the scheme.
- (m) Based upon the liquidity needs, the scheme may invest in Government Securities without any restriction on the extent to which such investments can be made.
- (n) The scheme would aim to invest in a higher proportion of liquid and traded debt instruments including Government Securities.

In case of the need for exiting from such illiquid debt instruments in a short period of time, the NAV of the scheme could be impacted adversely.

- (o) Investment by this Scheme in other Mutual Fund Schemes will be in accordance with Regulation 44(1), Seventh Schedule of the SEBI (MFs) Regulations as under:  
A Scheme may invest in another Scheme under the same Asset Management Company or any other mutual fund without charging any fees, provided that aggregate inter Scheme investment made by all Schemes under the same management or in Schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

Such investment will be consistent with the investment objective of the Scheme. No investment management fees will be charged by the AMC on such investments.

- (p) **IST (Inter Scheme Transfer)** - Transfer of investments from one Scheme to another Scheme in the same mutual fund, shall be allowed only if:-
  - (i) such transfers are made at the prevailing market price for quoted Securities on spot basis.  
Explanation: spot basis shall have the same meaning as specified by Stock exchange for spot transactions.  
  
Provided that inter scheme transfer of money market or debt security (irrespective of maturity) shall take place based on prices made available by valuation agencies as prescribed by SEBI from time to time.
  - (ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made
  - (iii) ISTs shall take place in compliance with various conditions as specified by SEBI vide its circular SEBI/HO/IMD/DF4/CIR/P /2020/202 dated October 08, 2020.
  - (iv) In case of Open Ended Schemes, ISTs may be allowed in the following scenarios:

**For meeting liquidity requirement in a scheme in case of unanticipated redemption pressure:**

AMCs shall have an appropriate Liquidity Risk Management (LRM) Model at scheme level, approved by trustees, to ensure that reasonable liquidity requirements are adequately provided for. Recourse to ISTs for managing liquidity will only be taken after the following avenues for raising liquidity have been attempted and exhausted:

- I. Use of scheme cash & cash equivalent
- II. Use of market borrowing
- III. Selling of scheme securities in the market
- IV. After attempting all the above, if there is still a scheme level liquidity deficit, then out of the remaining securities, outward ISTs of the optimal mix of low duration paper with highest quality shall be effected.

The use of market borrowing before ISTs will be optional and Fund Manager may at his discretion take decision on borrowing in the best interest of unitholders. The option of market borrowing or selling of security as mentioned at para .(p)II & (p)III above may be used in any combination and not necessarily in the above order. In case option of market borrowing and/or selling of security is not used, the reason for the same shall be recorded with evidence.

- (q) 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:
  - 1. AMCs shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies.
  - 2. AMFI, in consultation with valuation agencies shall decide a turn-around-time (TAT), within which IST prices shall be provided by the agencies.
  - 3. 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.
  - 4. If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.
  - 5. 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.
- (r) The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual fund for the purpose of repurchase, redemption of units or payment of interest or IDCW to the unitholders:

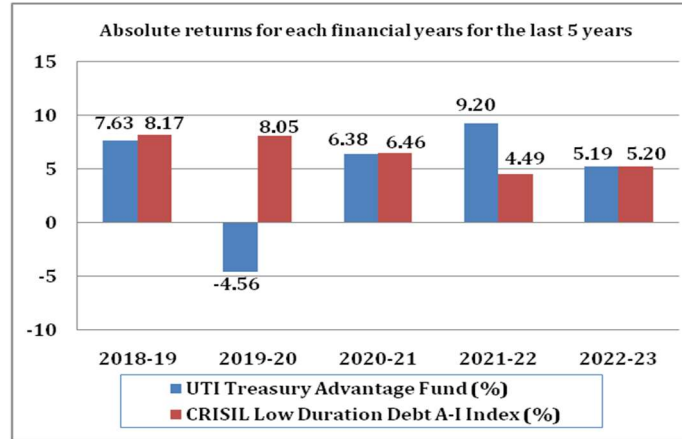
Provided that the mutual fund shall not borrow more than 20% of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.

**J. HOW HAS THE SCHEME PERFORMED?**

<b>Performance of the scheme as on March 31, 2023</b>	<b>Compounded Annualised Returns*</b>	<b>Scheme Returns (%) (Regular Plan-Growth Option)</b>	<b>CRISIL Low Duration Debt A-I Index (%)</b>
	Last 1 year	5.19	5.20
	Last 3 years	6.91	5.13
	Last 5 years	4.62	6.23
	Since Inception	7.14	7.32

**Date of Inception: 12<sup>th</sup> July, 1999**

**\* Computed on compounded annualised basis using NAV of Growth Option**



**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)

<b>UTI Treasury Advantage Fund - Top 10 holdings Debt Issuer wise</b>		
Serial No	Issuer Name	% of NAV
1	Reserve Bank of India	10.22
2	Kotak Mahindra Bank Ltd.	8.34
3	Small Indst. Dev. Bank of India	6.68
4	National Bank for Agriculture & Rural Development	6.58
5	National Housing Bank	6.13
6	HDFC Bank Ltd.	5.88
7	ICICI Bank Ltd	5.88
8	Government of India	5.73
9	Cholamandalam Investment & Finance Company Ltd	4.35
10	Exim Bank	4.28
<b>Total</b>		<b>64.07</b>

<b>UTI Treasury Advantage Fund - Top 10 holdings Debt Sector wise</b>		
Serial No	Sector Name	% of NAV
1	Financial Services	74.43
2	Sovereign	17.39
3	Triparty Repo on Government Securities or treasury bill	5.70
4	Construction	1.72
5	NCA/Others	0.76
<b>Total</b>		<b>100.00</b>

##### 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. The aggregate investment held in the scheme by the following categories of persons as on March 31, 2023:

<b>Particulars</b>	<b>Aggregate Investments (Rs. in lacs)</b>
AMC’s Board of Directors	Nil
Fund Manager(s) of the UTI Treasury Advantage Fund	1.68
Other key managerial personnel	368.34

### III. UNITS & OFFER

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

#### A. ONGOING OFFER DETAILS

**Regular Plan**

**Direct Plan**

**Both the plans offers following options:**

- a. Growth Option
- b. Daily Reinvestment of IDCW Option
- c. Weekly Payout of IDCW Option
- d. Weekly Reinvestment of IDCW Option
- e. Fortnightly Payout of IDCW Option
- f. Fortnightly Reinvestment of IDCW Option
- g. Monthly Payout of IDCW Option
- h. Monthly Reinvestment of IDCW Option
- i. Quarterly Payout of IDCW Option
- j. Quarterly Reinvestment of IDCW Option
- k. Half Yearly Payout of IDCW Option
- l. Half Yearly Reinvestment of IDCW Option
- m. Annual Payout of IDCW Option
- n. Annual Reinvestment of IDCW Option
- o. Flexi Payout of IDCW Option
- p. Flexi Reinvestment of IDCW Option

However, only Reinvestment of IDCW option is available under daily frequency.

#### **Default Option – Growth Option**

**In case IDCW option is selected and the periodicity for IDCW is not specified, the default IDCW option will be the Monthly Payout of IDCW option.**

Pursuant to AMFI Best Practice Guidelines Circular no. 58 dated May 19, 2015 on ‘Discontinuation of Bonus Plan / Option, the **Bonus Option/Plan** (hereinafter referred to as “Bonus Option”) under UTI Treasury Advantage Fund-Institutional Plan-Regular Plan & Direct Plan (“the Scheme”) has been discontinued w.e.f. June 1, 2015.

Consequently, no fresh subscriptions would be accepted under the Bonus Option of the Scheme – whether by way of fresh subscription or additional purchase or under Systematic Investment Plan (SIP).

The outstanding units in respect of the existing unit holders under the Bonus Option/Plan shall be continued, without allowing any fresh subscription from the unitholder, till all units under the Bonus Option/Plan of the scheme have been redeemed/switched and subsequently, the Bonus Option/Plan shall be closed.

**Details for Direct Plan:**

Direct Plan is only for investors who purchase/subscribe units directly with the Fund and is not available for investors who route their investments through a Distributor.

All categories of Investors (whether existing or new Unitholders) as permitted under this SID are eligible to subscribe under Direct Plan. Investments under the Direct Plan can be made through various modes (except Platform(s) where investor’s applications for subscription of units are routed through Distributors).

The Direct Plan will be a separate plan under the Fund/Scheme and shall have a lower expense ratio excluding distribution expenses, commission etc. and will have a separate NAV. No commission shall be paid/charged from Direct Plan.

Portfolio of the Fund/Scheme under the Regular Plan and Direct Plan will be common.

**How to apply:** Investors subscribing under Direct Plan of UTI Treasury Advantage Fund will have to indicate “Direct Plan” against the Scheme name in the application form, as for example, “UTI Treasury Advantage Fund - Direct Plan”.

**Treatment of applications under "Direct" / "Regular" Plans:**

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned in the application form under scenarios 7 or 8 above, the application shall be processed under ‘Regular Plan’. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under ‘Direct Plan’ from the date of application without any exit load.

**Scheme characteristics of Direct Plan:** Scheme characteristics such as Investment Objective, Asset Allocation Pattern, Investment Strategy, risk factors, facilities offered and terms and conditions including load structure will be the same for the Regular Plan and the Direct Plan except that:

- (a) Switch of investments from Regular Plan through a distributor with ARN Code (considering whether the investments were made before or after January 1, 2013 as per SEBI Circular No. CIR/IMD/DF/21/2012 dated

Sept 13, 2012) to Direct Plan shall be subject to applicable exit load, if any. The holding period for applicability of load will be considered from the date of such switch to Direct Plan.

- (b) However, no exit load shall be levied for switch of investments from Regular Plan made directly without an ARN Code (considering whether the investments were made before or after January 1, 2013 as per SEBI Circular No. CIR/IMD/DF/21/2012 dated Sept 13, 2012) to Direct Plan of the scheme (subject to statutory taxes and levies, if any). The holding period for applicability of load will be considered from the date of initial investment in the Regular Plan.
- (c) No exit load shall be levied in case of switches from Direct Plan to Regular Plan.
- (d) No exit load shall be levied in case of change over from IDCW Option to Growth Option or from Growth Option to IDCW Option. All change over will be at applicable NAV of respective options.
- (e) Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.
- (f) **Eligible investors/modes for applying:** All categories of investors (whether existing or new unitholders) as permitted under this SID are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Platform(s) where investors' applications for subscription of units are routed through Distributors}.
- (g) **Investments through systematic routes:** In case of Systematic Transfer Investment Plan (STRIP)/ Transfer of IDCW Plan, registered prior to January 1, 2013 without any distributor code under the Regular Plan of all Schemes, installments falling on or after the January 1, 2013 will automatically be processed under the Direct Plan.

**Existing Investments prior to 1<sup>st</sup> January 2013**

Investors who have invested without Distributor code and have opted for IDCW Reinvestment facility under Regular Plan may note that the IDCW will continue to be reinvested in the Regular Plan only.

**Minimum Investment amount under the Direct Plan:**

In case of already existing investments under the Regular Plan, if the investor wants to further invest in the Direct Plan he/she will be required to invest the minimum investment amount of the scheme, as applicable for that Scheme/Plan/Option/facility etc. However, this minimum investment amount requirement is not applicable in case of switchover from Regular Plan to Direct Plan or vice versa under the same Scheme and same Option.

**Brief Explanation of certain type of Options:**

**Growth Option:**

The Growth Option is for those investors who do not wish to have any regular income by way of IDCWs and instead seek cumulative growth by way of capital appreciation. Under the Growth Plan/Option, therefore, no IDCWs will be declared and profits made would remain invested therein and get reflected in the NAV. Investors under this plan/option can avail of the benefits of indexation and concessional capital gains taxation. Investors should, however, check with their tax advisors regarding the applicability of such benefits in their individual case before opting for this option.

**Monthly Payout of IDCW option & Monthly Reinvestment of IDCW option:**

IDCW is proposed to be declared on a monthly basis subject to availability of distributable surplus.

**Quarterly Payout of IDCW option & Quarterly Reinvestment of IDCW option:**

Subject to availability of distributable surplus under the Quarterly IDCW option of a scheme, IDCW will be distributed in the last week of every quarter viz., March, June, September & December or such other day / frequency as may be decided by the Trustee, as computed in accordance with SEBI Regulations. There is no assurance or guarantee that the IDCW will be declared.

**Half Yearly Payout of IDCW option & Half Yearly Reinvestment of IDCW option:**

Subject to availability of distributable surplus under the Half Yearly IDCW option of a scheme, IDCW will be distributed in the last week of every half year viz., March & September or such other day / frequency as may be decided by the Trustee, as computed in accordance with SEBI Regulations.

**Annual Payout of IDCW option & Annual Reinvestment of IDCW option:**

Subject to availability of distributable surplus under the Annual IDCW option of a scheme, IDCW will be distributed in the last week of every financial year viz., March or such other day / frequency as may be decided by the Trustee, as computed in accordance with SEBI Regulations.

**Flexi Payout of IDCW option & Flexi Reinvestment of IDCW option:**

Under the Flexi IDCW Option the Fund will endeavour to declare IDCWs from time to time subject to availability of distributable surplus, as computed in accordance with SEBI (MF) Regulations 1996. The quantum of IDCW would be as decided and approved by the AMC / Trustees from time to time. However, there is no assurance or guarantee to the unit holders, as to the rate and frequency of declaration of IDCW.

**Reinvestment facility:**

Under this facility the IDCW in respect of Unit holders under the Daily, Weekly, Fortnightly, Monthly, and Quarterly, Flexi, Half Yearly and Annual IDCW options (who opt for reinvestment facility) will be reinvested in further units at the NAV on the record date.

There is no assurance or guarantee to the Unit holders as to the rate of IDCW by the scheme.

Though it is the intention of a Scheme to make periodical IDCW, there may be instances when no IDCW could be made.

**Details of Scheme / Plans Where Fresh Subscriptions has been Discontinued with effect from 1<sup>st</sup> October, 2012**

<b>Discontinued Plans / Options</b>	<b>Revised Plan / Option Name (for existing Unit holders before 1<sup>st</sup> October 2012)</b>
(a) Growth Plan	<b>Discontinued-</b> (a) Growth Plan
(b) Bonus Plan	(b) Bonus Plan
(c) Periodic Dividend Plan	(c) Periodic IDCW Plan
(d) Flexi Dividend Plan	(d) Flexi IDCW Plan
(e) Monthly Dividend Plan	(e) Monthly IDCW Plan
(f) Quarterly Dividend Plan	(f) Quarterly IDCW Plan
(g) Annual Dividend Plan	(g) Annual IDCW Plan

The existing Investors under the aforesaid Scheme/Plans where Plans are discontinued shall be allowed to continue in the discontinued Plan till they exit.

Further, the IDCW Reinvestment facility/option in respect of the above discontinued scheme & plans/renamed/revised plans & options is withdrawn and the IDCW as and when declared under these Plans etc will be compulsorily paid out in such cases even if it is under reinvestment facility/option.

Further, under the above Plans, the IDCW may be declared once in a month, subject to availability of distributable surplus, as computed in accordance with SEBI (MF) Regulations 1996. However, there is no assurance or guarantee



to the unit holders, as to the rate and frequency of IDCW. UTI AMC reserves the right to declare IDCW at any other frequency, as it may deem fit, under the above revised Plans & Options.

### **IDCW Policy**

**(a) IDCW :**

IDCW if any, under the IDCW Option of the scheme will be made subject to availability of distributable surplus at such intervals as is indicated under the scheme or as may be decided by UTI AMC and approved by the Trustees from time to time.

As per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020 on Review of Dividend option(s)/ Plan(s) in case of Mutual Fund Schemes, the amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.

**IDCW Policy under UTI Treasury Advantage Fund is as given below:**

Under the Daily/Weekly/Fortnightly/Monthly/Quarterly/Half Yearly & Annual IDCW Options, it is envisaged to declare IDCWs on a daily/weekly/fortnightly/monthly/quarterly/half yearly & annual basis respectively subject to availability of distributable surplus computed in accordance with SEBI Regulations. Under the Flexi IDCW Option, IDCW is proposed to be declared at such frequencies as may be decided by UTI AMC Ltd and approved by the Trustees from time to time, subject to availability of distributable surplus computed in accordance with SEBI Regulations. However, under all the IDCW options, there is no assurance or guarantee to the unit holders, as to the rate and frequency of declaration of IDCW. UTI AMC Ltd./Trustees reserves the right to declare or not to declare IDCW at any frequency, as it may deem fit, under these Options.

**(b) IDCW Sweep under UTI Treasury Advantage Fund**

The IDCWs (net of TDS) earned by the Unitholder will be swept/transferred into UTI Ultra Short Term Fund, UTI Gilt Fund and UTI Regular Savings Fund. This facility helps the unitholder to build up his wealth continuously. No load will be applicable for sweep in, even if the Scheme in which the sweep is taking place has an entry load.

Investors may avail any of the above facilities by ticking the appropriate box in the Application Form or may contact the UFCs or offices of the Registrar for further details.

**(c) Reinvestment of IDCW distributed**

Unitholders of the scheme, if they so desire, will have facility to reinvest IDCW, if any, payable to them, into further units of the scheme.

**(d) Threshold limit for IDCW payout option**

- a. In case the Payout of IDCW under a folio is less than or equal to Rs.1,500/- and where complete bank account details are not available or facility of electronic credit is not available with Investor's Bank/Bank Branch, then such amount will be compulsorily reinvested wherever reinvestment option is available under the scheme and an Account Statement (SoA) will be sent to the Investors at their Registered Address.
- b. For folios where IDCW warrants are returned undelivered and/or the IDCW warrant remains unencashed / unclaimed on 3 consecutive occasions, future IDCW amount will be reinvested, wherein reinvestment option is available and an Account Statement (SoA) would be sent to the Investors at their Registered Address.

### **Policy on unclaimed Redemption and IDCW Amount**

As per SEBI guidelines, the unclaimed redemption and IDCW amounts, that are currently allowed to be deployed only in call money market or money market instruments, shall also be allowed to be invested in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts.

As per the regulations, AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps. The investment management and advisory fee charged by the AMC for managing unclaimed amounts shall not exceed 50 bps. The list of names and addresses of investors in whose folios there are unclaimed amounts shall be provided on UTI MF Website.

Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.

The Fund will make continuous efforts to remind the investors through letters to take their unclaimed amounts.

#### **Who can invest**

**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.**

#### **(a) Applicants:**

The following qualified persons (subject to, wherever relevant, purchase of units of mutual funds being permitted under respective constitutions, and relevant statutory regulations) are eligible and may apply for subscription to the Units of the Scheme.

- (i) Resident Adult Individuals either singly or jointly (not exceeding three);
- (ii) Minors through parent / lawful guardian;  
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,
  - 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 IDCW Plan etc., shall be suspended when the minor attains majority, till the status is changed to major.
- (iii) Companies, Bodies Corporate, Public Sector Undertakings, Private Trusts, Association of Persons or Bodies of Individuals and Societies registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under the respective constitutions);
- (iv) Partnership Firms;
- (v) Karta of Hindu Undivided Family (HUF);
- (vi) Banks and Financial Institutions;
- (vii) Religious and Charitable Trusts, Wakfs or Endowments and Registered Societies (including Registered Co-operative Societies) (subject to receipt of necessary approvals as required);
- (viii) Non-Resident Indians (NRIs)/ Persons of Indian Origin residing abroad (PIOs) on repatriation and non-repatriation basis;
- (ix) Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019;
- (x) Army, Air Force, Navy and other para-military units and bodies created by such institutions;
- (xi) Scientific and Industrial Research Organisations;
- (xii) International Multilateral Agencies / Bodies Corporate incorporated outside India with the permission of the Government of India / Reserve Bank of India;

- (xiii) Mutual Funds registered with SEBI including other schemes of UTI Mutual Fund;
- (xiv) Other Associations, Institutions, Bodies, etc. who are permitted to invest in this Scheme as per their respective constitution;
- (xv) Trustee, AMC, Sponsor and their associates may subscribe to Units under this Scheme;
- (xvi) Such other individuals / institutions / body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations.

**(b) Applications for purchase of units shall be made by such persons as are duly authorised in this behalf by the charter of establishment, rules and regulations, etc., governing the specified investors.**

**(c) Applications for units shall be accompanied by such documents as the UTI AMC may prescribe in this behalf from time to time.**

Subject to the Regulations, the Sponsors, the Mutual Funds managed by 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.

The fund reserves the right to include/exclude, new/existing categories of investors to invest in the scheme from time to time, subject to SEBI Regulations, if any.

Subject to the Regulations, the Trustee/AMC may reject any application received, in case the application is found invalid/incomplete or for any other reason at the Trustee's / AMC's Sole discretion.

**Note:**

1. NRIs/PIOs/FPIs have been granted a general permission by RBI [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in /redeeming units of the scheme subject to conditions set out in the aforesaid regulations.
2. Returned cheques are liable not to be presented again for collection, and the accompanying Application Forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.
3. In case of non individual applicants such as Body Corporate, Company, Eligible Institutions, Society, Trust, Partnership Firm, Banks, etc., no documents/resolution is normally called for, except a declaration in the application itself or separately that "the applicant is empowered to invest and the signatories have necessary authorisation to invest on behalf of the applicant".
4. In terms of the notification No. FERA/195/99-RB dated March 30, 1999 and FERA/212/99-RB dated October 18, 1999, the RBI has granted a general permission to mutual funds, as referred to in Clause 23(D) of Section 10 of the Income Tax Act, 1961 to issue and repurchase Units of their scheme which are approved by SEBI to NRIs/PIOs and FPIs respectively, subject to conditions set out in the aforesaid notifications.

Further, general permission is also granted to send such Units to NRIs/PIOs and FPIs to their place of residence or location as the case may be.

5. **Joint Applicants** - In the event an Account has more than one registered owner, the first-named holder (as determined by reference to the original Application Form) shall receive the Account Statements, all notices and correspondence with respect to the Account, as well as the proceeds of any redemption requests or IDCWs or other distributions. In addition, such holder shall have the voting rights, as permitted, associated with such Units. Applicants can specify the 'mode of holding' in the application form as 'Jointly' or 'First or Survivor' or 'Anyone or Survivor'. In the case of holding specified as 'Jointly' or 'First or Survivor', redemption requests would have to be signed by Unit holders as per mode of holding in application form. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit Holders will have the power to make redemption requests, without it being necessary for all the Unit Holders to sign the same.

**Investment by Individuals – Foreign Nationals**

For the purposes of carrying out the transactions by Foreign Nationals in the units of the Scheme of UTI Mutual Fund,

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.

UTI AMC reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.

**Note:** “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.

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”.

**Subscriptions from Overseas Corporate Bodies (OCBs) in the Scheme of UTI MF will not be accepted**

**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.

**‘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.

**Holding Basis:** In the event an account has more than one registered holder the first-named Unit holder shall receive the account statements, all notices and correspondence with respect to the account, as well as the proceeds of any Redemption requests or IDCWs or other distributions. In addition, such holder shall have the voting rights, as permitted, associated with such Units as per the applicable guidelines.

Applicants can specify the 'mode of holding' in the prescribed application form as 'Jointly' or 'Anyone or Survivor'. In the case of holding specified as 'Jointly', Redemption requests would have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit holders will have the power / authority to make Redemption requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the Redemption will be paid to the first-named Unit holder.

In case of death / insolvency of any one or more of the persons named in the Register of Unit holders as the joint holders of any Units, the AMC shall not be bound to recognise any person(s) other than the remaining holders. In all such cases, the proceeds of the Redemption will be paid to the first-named of such remaining Unit holders.

### **Nomination**

As per SEBI Circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82 dated June 15, 2022 read with SEBI Circular No. SEBI/HO/IMD/IMD-I DOF1/P/CIR/2022/105 dated July 29, 2022 and SEBI Circular No. SEBI/HO/IMD/IMD-I POD1/P/ CIR/2023/47 dated March 28, 2023, SEBI had mandated that investors subscribing to mutual fund units on or after October 1, 2022, shall have the choice of:

- a. Providing nomination in the format specified in fourth schedule of SEBI (Mutual Funds) Regulations, 1996 (or)
- b. Opting out of nomination through a signed Declaration form.

AMC shall provide an option to the unit holder(s) to submit either the nomination form or the declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). In case of physical option, the forms shall carry the wet signature of all the unit holder(s) and in case of online option, the forms shall be using e-Sign facility recognized under Information Technology Act, 2000, or through two factor authentication (2FA) in which one of the factor shall be a One-Time Password sent to the unit holder at his/her email/ phone number registered with the AMC. for existing unitholders, the same has to be updated upto 30<sup>th</sup> September, 2023.

Nomination form / Opting out of Nomination form may be obtained from the offices of AMC or Investor Services Centers of the RTA or distributors or downloaded from <https://www.utimf.com/forms-and-downloads/>.

### **Risk Mitigation process against Third Party Cheques**

#### **Restriction on Third Party Payments**

Third party payments are not accepted in any of the scheme of UTI Mutual Fund subject to certain exceptions.

“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.

Further, this restriction is not applicable for payment made by a guardian whose name is registered in the records of UTI Mutual Fund in that folio.

For further details, please refer to SAI.

#### **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.

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.

For further details on documents to be submitted under the process to identify third party payments etc, please refer to SAI.

### **Ongoing price for subscription (purchase) / switch-in (from other scheme/plans of the mutual fund) by**

**investors.**

**This is the price you need to pay for purchase/switch-in.**

The face value of a unit is Rs.1000/-. Units will be issued in fractions upto three decimal places.

Purchase Price = Applicable NAV (for respective plan and option of the scheme)

Example: An investor invests Rs. 10,000/- and the current NAV is Rs. 10/- then the purchase price will be Rs. 10/- and the investor receives  $10,000/10 = 1000$  units.

**Purchase on all business days at the applicable NAV.**

**Entry Load – Nil**

**Swing pricing in open ended debt schemes of UTI Mutual Fund**

In terms of SEBI Circular No. SEBI/HO/IMD/IMD-II DOF3/ P/ CIR/2021/631 dated September 29, 2021 swing pricing framework is introduced by SEBI for all open ended debt schemes (except overnight funds, Gilt funds and Gilt with 10-year maturity funds).

SEBI has prescribed swing pricing for scenarios related to net outflows from the schemes. Accordingly, a mandatory full swing during market dislocation times for high-risk open ended debt schemes is being introduced in scheme provisions.

SEBI will determine ‘market dislocation’ either based on AMFI’s recommendation or suo moto.

**Provisions for Swing Pricing during Market Dislocation**

a) **Swing Pricing:** Swing pricing refers to a process for adjusting a scheme’s Net Asset Value (NAV) to effectively pass on transaction costs stemming from significant net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity. Swing pricing is an anti-dilution adjustment that seeks to protect investors in a scheme from performance dilution as a result of significant outflows from the scheme, particularly during market dislocation. SEBI has prescribed swing pricing for scenarios related to net outflows from the schemes.

b) **Market Dislocation Period:** Market dislocation would be declared and notified by SEBI. Swing pricing will be applicable for a specified period as notified by SEBI.

c) **Swing Pricing Framework:** Subsequent to the announcement of market dislocation, the swing pricing framework shall be mandated only in schemes which:

- i. have High or Very High risk on the risk-o-meter (as of the most recent period at the time of declaration of market dislocation) and
- ii. classify themselves, on the date of declaration, in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix in terms of SEBI circular dated June 7, 2021.

d) **Swing Factor:** The minimum swing factor as given below will be applicable. This shall be made applicable to the schemes mentioned above and the NAV will be adjusted downward for swing factor.

<b>Minimum swing factor for open ended debt schemes</b>			
Credit Risk of scheme →	Class A (CRV* $\geq$ 12)	Class B (CRV $\geq$ 10)	Class C(CRV<10)
Interest Rate Risk of scheme ↓			
Class I: (MD $\leq$ 1 year)	NIL	NIL	1.50%
Class II: (MD $\leq$ 3 years)	NIL	1.25%	1.75%

Class III: Any Macaulay duration	1.00%	1.50%	2.00%
*CRV: Credit Risk Value			

**e) Applicability of Swing Pricing to Investors:**

- i. When swing pricing mechanism is triggered and swing factor is made applicable during market dislocation, both the entering and exiting investors shall get NAV adjusted for swing pricing.
- ii. Swing pricing shall be made applicable to all unitholders at PAN level, with an exemption for redemptions up to Rs. 2 lacs for each mutual fund scheme for market dislocation.

**f) Illustration on the swing pricing effect on the NAV for incoming and outgoing investors.**

Consider a scheme having NAV of Rs 100 and swing factor of 1%, the NAV shall be adjusted as below on issue of notification of market dislocation by SEBI:

$$\begin{aligned} \text{Swing NAV} &= \text{unswung NAV} * (1 - \text{swing factor}) \\ &= \text{Rs. } 100 * (1-0.01) \\ &= \text{Rs. } 100 * (0.99) \\ &= \text{Rs. } 99 \end{aligned}$$

If there is any exit load applicable as per scheme provisions, the same will be applied on swung NAV.

**g) Computation of NAV for purpose of scheme performance:** The scheme performance shall be computed based on unswung NAV.

**Switching of Units of UTI Mutual Fund (UTI MF) Scheme on BSE Star MF Platform**

In addition to the facility of Purchase and Redemption available on BSE Star MF of Bombay Stock Exchange, the facility of Switching units is available. The request for switch can be given in number of units.

**Mode of Payment – Cash / Transfer of funds through NEFT/RTGS**

Cash payment to the extent of Rs.50,000/- per investor, per Mutual Fund, per financial year through designated branches of Axis Bank will be accepted (even from such small investors who may not be tax payers and may not have Permanent Account Number (PAN)/bank accounts..

For further details regarding the prescribed procedure, refer to SAI.

**Transfer of funds through National Electronic Funds Transfer (NEFT) / Real Time Gross Settlement (RTGS)**

Investor shall ensure that the payment is made from one of his/her registered bank accounts in the folio. If the name of the remitter/account number from where the amount is remitted is not matching with the registered / to be registered bank accounts details, such remittances shall be treated as third party payments and such applications are liable to be rejected. In such cases, UTI MF will refund the amount to the remitter within 30 business days from the date of receipt of the fund, as per the details made available to UTI MF by the remitting Bank.

**However, for transfer of funds through RTGS, the Investment amount shall be Rs.2 lacs and above.**

For further details, please refer to SAI.

**Ongoing price for redemption (sale) /switch outs (to other scheme/plans of the Mutual Fund) by investors.**

**This is the price you will receive for redemptions/switch outs.**



Redemption on all business days at the applicable NAV subject to prevailing exit load.

Redemption Price for each Option will be calculated on the basis of Applicable NAV and Exit load, if any. While determining the price of the units, the mutual fund shall ensure that the repurchase price of an open ended scheme is not lower than 95 per cent of the Net Asset Value.

The Redemption Price per Unit will be calculated using the following formula:

Redemption Price = Applicable NAV \* (1 - Exit Load, if any)

**Example:** If the Applicable NAV is Rs. 10 and a 2% Exit Load is charged, the Redemption Price per Unit will be calculated as follows:

= Rs. 10 \* (1-0.02)

= Rs. 10 \* (0.98)

= Rs. 9.80

#### **Commercial Transaction (viz Purchase/ Redemption/ Switches) through Designated E-mail/Fax**

The facility of carrying out commercial transactions through Designated Email / Fax, in units of UTI Mutual Fund Schemes, is available for the following categories of Investors, subject to certain terms and conditions. UTI AMC declares its Designated E-mail / Fax server as one of the Officials Points of Acceptance.

Following investors may transact through designated fax and email, who are KYC (Know Your Client) Compliant:

- (i) a body corporate including a company formed under the Companies Act, 1956/2013 or established under State or Central Law for the time being in force;
- (ii) a bank including a scheduled bank, a regional rural bank, a cooperative bank;
- (iii) an eligible trust;
- (iv) an eligible society;
- (v) any other institution;
- (vi) Army/Navy/Air Force/Paramilitary Fund and
- (vii) Any other category of investors, as may be decided by UTI AMC from time to time.

The facility to carry out financial transactions through designated Email has been extended to all non-institutional investors (including individuals) with following additional clauses:-

1. This facility is available for all open-ended schemes except Exchange Traded Funds.
2. Only additional purchase, redemption and switch transactions shall be accepted on the designated email id.
3. The purchase/redemption/switch request shall be received from the registered email ID of the investor. In case such request is received from an unregistered email id, UTI AMC may, its sole discretion, process the same after carrying out necessary validations/ due diligence.
4. Transaction requests can be sent to utitransact@kfintech.com (designated email id), which will be dedicated for receiving all the transaction requests. UTI AMC reserves the right to change/add the Designated email ID(s) from time to time, and the same shall be updated on our website www.utimf.com.
5. In case of additional purchase request, funds will have to be received through electronic mode only such as NEFT/RTGS/Bank Transfer in the designated bank account of the scheme, and transactions will have to be accompanied with proof of transfer of funds from existing registered bank account of the unit holder. The details of designated bank account of the scheme shall be updated and made available on our website www.utimf.com.
6. Investors shall co-operate with additional security procedures, as may be specified by UTI AMC from time to time.
7. Investors shall abide with terms and conditions, as may be specified by UTI AMC from time to time.

Only Commercial transactions i.e. Purchase, Redemption and Switches shall be accepted through designated fax and email.

For further details on terms and conditions and other particulars, please refer to SAI.

#### **Seeding of Aadhaar Number**



**Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number.**

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:-

i. Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the *Aadhaar number* issued by UIDAI. Where the Aadhaar number has not been assigned to an investor, the investor is required to submit *proof of application* of enrolment for Aadhaar.

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 *certified copy of an officially valid document* containing details of his identity and address and one recent photograph along with such other details as may be required by the Mutual Fund.

The investor is required to submit PAN as defined in the Income Tax Rules, 1962.

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.

ii. Where the investor is a non-individual, apart from the constitution documents, *Aadhaar numbers and PANs* 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, *proof of application* towards enrolment for Aadhaar is required to be submitted and in case PAN is not submitted, an *officially valid document* 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, *certified copy of an officially valid document* containing details of identity, address, photograph and such other documents as prescribed is required to be submitted.

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.

- 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).
- 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.

**Know Your Customer (KYC) Norms**

Investors desiring to invest / transact in mutual fund schemes are required to comply with the KYC norms applicable from time to time.

**A. For Individual Investors**

**I Central KYC Norms for Individual Investors new to KYC system with effect from 1<sup>st</sup> February 2017**

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.

In terms of the above, the following Norms are applicable with effect from 1<sup>st</sup> February 2017 in case of an Individual investor who is new to the KYC Registration system:-

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 Schemes of UTI Mutual Fund by quoting their KIN.
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
5. The KYC requirements shall be governed by SEBI Circulars / notifications and AMFI Guidelines issued from time to time.

For further details refer to SEBI Circulars No. CIR/MIRSD/66/2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016.

## **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

### **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](http://www.utimf.com) or the website of the KYC Registration Agencies (KRAs) M/s CVL, [www.cvlkra.com](http://www.cvlkra.com); M/s NDML, [www.ndml.in](http://www.ndml.in); M/s DotEx, [www.nseindia.com/supra\\_global/content/dotex/about\\_dotex.htm](http://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.

### **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 for fresh or additional) and switches

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.

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.

Investors desiring to invest / transact in mutual fund schemes are required to 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.

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 / by-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.

Where the Units are held by a Unit holder in breach of any Regulations, AMC / the Fund may effect compulsory redemption of such units.

**For further details on KYC requirements to be complied with by the Investors, please refer to SAI.**

**Details under Foreign Account Tax Compliance provisions (commonly known as FATCA) / Foreign Tax Laws and Common Reporting Standard (CRS)**

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.

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.

The identification of US person will be based on one or more of following “US indicia”-

- 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.

FATCA due diligence will be applicable to each unit holder (including joint 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.

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.

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.

**Common Reporting Standard (CRS) – The New Global Standard for Automatic Exchange of Information**

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).

All Applicants whose country of tax residence is not India shall fill in the prescribed FATCA & CRS Form.

**The scheme applications, where FACTA/CRS declaration is not provided, shall not be accepted.**

**AMC reserves right to reject the application in case the applicant / investor fails to submit information /documentation for any of the above.**

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 26<sup>th</sup> August 2015 & CIR/MIRSD/3/2015 dated 10<sup>th</sup> September 2015 and guidelines /circulars issued by SEBI from time to time.

**Uniform Procedure for Updation / Change of Address & Change / Updation of Bank details**

**A. Updation / Change of address**

Investors are requested to update their change of address within 30 days from the date of change.

In case of Know Your Client (KYC) complied folios, Investors are required to submit the documents to the intermediaries of KYC Registration Agency (KRA), as may be specified by them, from time to time.

For further details on list of documents to be submitted/acceptable etc, please refer to SAI.

**B. Updation/Change of Bank details**

Investors are requested to update/change their bank details using the Form for registration of multiple bank accounts separately and in future, it shall not be accompanied with redemption request. Such request shall be submitted prior to submission of the redemption request. Investors are required to submit self attested copy of the supporting documents, having validity at the time of submission, each towards Proof of Identity and proof of old and new bank accounts for updating /changing the bank details

For further details on documents to be submitted/acceptable in respect of old investments where bank details are not updated, procedural requirements to be completed in respect of investments made in the name of minor child on attaining majority, receiving of IDCW/redemption payment in bank account etc, please refer to SAI.

**Non-submission of required documents**

In case of non-submission of required documents as required under A and B aforesaid, UTI Mutual Fund, at its sole and absolute discretion, may reject the transaction or may decide alternate method of processing such requests.

**C. Cooling Period**

In case any request of change of bank account which has been received just prior to (upto 10 days prior) OR simultaneously with redemption request. The redemption payment will be made after the cooling off period of 10 days from the date of receipt of change of bank mandate (“COBM”).

However, in case of redemption requests received with a Change of Address which is not already registered with UTI MF, or change of address received lesser than 10 business days prior to record date, such new/unregistered address may not be registered and may not be considered for payment of redemption proceeds. In such cases, the payment will sent to the last registered address.

For further details regarding redemption requests in respect of folios not having registered bank details etc, please refer to SAI.

**Uniformity in applicability of Net Asset Value (NAV) across all schemes (except Liquid Cash Plan and Overnight Fund) upon realization of funds**

**Cut off time for Purchase (including switch-in) of any amount across all UTI Mutual Fund schemes :**

Scenario	Applicable NAV
Application is received <b>before</b> the cut-off time of 3.00 P.M. and funds are available for utilization before the cut-off time.	Closing NAV of the day on which the funds are available for utilization before cut-off time.
Application is received after the cut-off time of 3.00 P.M. and funds are available for utilization on the same day or before the cut-off the next business day.	Closing NAV of the next Business Day
Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time.	Closing NAV of the day on which the funds are available for utilization before cut-off time.
For investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Investment Plans (STRIP), Transfer of IDCW Plan etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the instalment date of the SIP, STRIP or record date of IDCW etc.	

**Redemption :**

Operation	Cut-off Timing	Applicable NAV
Valid applications received	Upto 3 p.m.	Closing NAV of the day of receipt of the application.
Valid applications received	After 3 p.m.	Closing NAV of the next business day.

**Redemption requests:** Where, under the scheme, units are held under both the Regular and Direct Plans, the redemption/switch request shall clearly mention the plan. If no Plan is mentioned, it would be processed on a first in first out (FIFO) basis considering both the Plans.

**Tax consequences:** Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests and take an independent decision accordingly.

**NOTE:- The Cut off timing for subscriptions / redemptions / switches governed by SEBI Circulars / notifications and AMFI Guidelines issued from time to time.**

**Book Closure Period / Record date**

The purchase and redemption of units under the scheme shall remain open on all business days throughout the year except during book closure period/s not exceeding 15 days in a year. Besides, record date/s for any scheme may be announced for distribution of IDCW, if any, during the year.

**Where can the applications for purchase/redemption/switches be submitted?**

The details of official points of acceptance are given on the back cover page.

It is mandatory for investors to mention their bank account particulars in their applications/requests for redemption.

### **How to Apply**

Application form may be obtained from the offices of AMC or Investor Services Centers of the RTA or distributors or downloaded from <https://www.utimf.com/forms-and-downloads/>.

Please refer to the SAI and Application Form for the instructions.

### **Transactions through Stock Exchanges**

Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011; the unit holders of the scheme shall be provided an option to hold units in demat form in addition to physical form.

In addition to the existing facilities, the facility to transact in units of Scheme is available for investors having a demat account through clearing members of National Stock Exchange and Bombay Stock Exchange for accepting Purchase and Redemption transactions and through NSDL and CDSL for accepting Redemption Transactions.

For details of terms and conditions, kindly refer to the Statement of Additional Information.

Further, SEBI Registered Investment Advisors (RIAs) are also allowed to use the infrastructure of the recognised stock exchanges to purchase and redeem mutual fund units directly from Mutual Fund/Assets Management Companies on behalf of their clients, including direct plans.

As per SEBI Circular No. SEBI/HO/MRD1/DSAP/CIR/P/2020/29 dated February 26, 2020, it has been decided to allow investors to directly access infrastructure of the recognised stock exchanges to purchase and redeem mutual fund units directly from Mutual Fund/ Asset Management Companies.

Investment in the Units of the scheme through SIP route under demat mode also is available.

The facility of conversion of units held in Dematerialisation (Demat) mode into physical by way of Rematerialisation (Remat) for investments held under various options of the Scheme(s) including units held under Systematic Investment Plan (SIP) is available.

For further details please refer to SAI.

### **Remat Facility**

The facility of conversion of units held in Dematerialisation (Demat) mode into physical by way of Rematerialisation (Remat) for investments held under various options of the Scheme / Plan(s) including units held under Systematic Investment Plan (SIP) is available.

For further details refer to SAI.

### **Minimum amount for purchase / redemption / switches**

#### **1. Minimum Amount of Initial Investment (Lumpsum):**

**Regular Plan & Direct Plan –**

**Growth Option -** Rs. 500/- & multiples of Re. 1/- and

**Income Distribution cum Capital Withdrawal (IDCW) Option\*** - Rs. 20,000/- & multiples of Re. 1/- under all the options

**\*IDCW has two Options - Payout of IDCW Option & Reinvestment of IDCW Option**

**2. Subsequent Minimum Investment Amount under all Options - Rs. 500/- & multiples of Re. 1/-**

The Scheme may change the minimum investment requirements as deemed necessary.

The provision of “Minimum Application Amount”, as specified above is not applicable in the case of transaction through Systematic Investment Plan (SIP).

**3. Minimum SIP Amount:** The minimum amount of each investment for SIP is Rs 10,000/- for Daily, Weekly, Monthly and Quarterly Option.

**4. Minimum Redemption Amount:**

Minimum amount of redemption is Rs. 500/- & multiples of Re. 1/-.

In case of partial redemption, if the balance amount held in the Unit holder’s folio / account under the Plan / Option of the Scheme is less than the minimum investment amount, then the transaction shall be treated as an all units redemption and the entire balance of available Units in the folio / account of the Unit holder shall be redeemed.

**Right to Close a Unit holder’s Account**

The Mutual Fund may close a Unit holder’s account whenever, due to redemptions, the value of the account falls below the minimum account balance and the Unit holder fails to purchase sufficient Units to bring the value of the account up to the minimum balance or more, in the next 30 days. A written notice shall be sent by the Mutual Fund to the Unit holder intimating that the balance in his account has fallen below the minimum balance and within the given time frame the Unit holders should replenish the account by purchase of fresh Units.

**Non applicability Minimum Application Amount (Lump-sum) and Minimum Redemption Amount**

As per SEBI circular SEBI/HO/IMD/IMD-I/DOF5/P/CIR/2021/553 dated April 28, 2021 and SEBI/HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated September 20, 2021 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) has, inter alia specified compulsory contribution by certain employees of the AMCs in the scheme(s) of the Fund in which they have a role/oversight. The minimum application amount and minimum redemption amount, wherever specified in the SID / KIM, will not be applicable for investment made in schemes of UTI Mutual Fund in compliance with the regulatory requirements, including as above.

**Minimum balance to be maintained and consequences of non maintenance**

Partial redemption under a folio is permitted subject to the unitholder maintaining the prescribed minimum balance to be reckoned with reference to the redemption price applicable as on the date of acceptance of the redemption application. Where the balance amount so calculated is found to be less than the prescribed minimum balance, UTI AMC may compulsorily redeem the entire outstanding holding of the unitholder without any fresh application for redemption of the balance holding and pay the proceeds to the unitholder. Units will be redeemed on First-in-First-Out (FIFO) basis and the unitholder’s unitholding account will be debited to that extent. In the case of redemption of a part of the unit holding UTI AMC will issue a fresh statement of account for the balance of units held by the unitholder.

**Special Products Available**

**Systematic Investment Plan (SIP)**

- (a) Step up facility
- (b) Any Day SIP



- (c) Micro SIP
- (d) Pause facility

SIP is also available for transactions through Stock Exchange Platform (NSE/BSE) and units will also be available in Demat form.

**SIP is offered with following Periodicity:**

- a. Daily Systematic Investment Plan
- b. Weekly Systematic Investment Plan
- c. Monthly Systematic Investment Plan (MSIP) and
- d. Quarterly Systematic Investment Plan (QSIP).

In addition to Monthly and Quarterly frequencies in Systematic Investment Plan (SIP), two new frequencies of Daily and Weekly are hereby introduced with effect from 1st November 2021. The daily and weekly frequencies will be available in all the Schemes that are eligible for SIP.

The daily and weekly frequencies will be available for SIPs registered using Electronic mode only. The daily and weekly frequencies will not be available for SIPs that are already active where the mandates are registered under Standing Instruction mode under Auto Debit arrangement.

The number of instalments and the minimum amount requirement as applicable to monthly frequency will be applicable to Daily and Weekly frequencies. All other terms and conditions of Systematic Investment Plan will apply to the Daily and Weekly Frequencies.

**Minimum SIP Amount:** The minimum amount of each investment for SIP is Rs 10,000/- for Daily, Weekly, Monthly and Quarterly Option.

UTI AMC/UTI Mutual Fund reserves the right to change/modify the terms and conditions of SIP or withdraw the facility at a later date.

**Demat & Remat facility - Available**

Investment in the units of the scheme through SIP route under demat mode also is available.

**Details of Pause Facility:**

Terms and conditions of Pause facility is hereunder:

- i. **Available Mode:** The Pause facility is available for SIPs registered using any of the modes (Physical / Electronic). This facility will not be available for Mandates registered under Standing Instruction mode under Direct Debit arrangement.
- ii. **Limitations:**
  - a. SIP Pause can be opted only after payment of first 6 instalments from the start of SIP.
  - b. SIP Pause can be opted only 2 times during the entire life time of a SIP mandate.
- iii. **Minimum and Maximum Duration of Pause:**  
 The 'Pause' facility can be exercised for the following duration, per instance:
 

Frequency of SIP	Minimum	Maximum
Daily, Weekly & Monthly	One Month	Six Months
Quarterly	90 days	180 days
- iv. **Turnaround time for activation of Pause SIP:** All the requests for Pause facility must be submitted at least 10 calendar days in advance of the next SIP Debit due date.
- v. **General Conditions:**

- a. SIP Debit will automatically resume after the completion of the Pause Period.
- b. If Pause facility period coincides with Step Up registered in the SIP, the Stepped up amount will be debited after the closure of the Pause Period.
- vi. **Termination of Pause Facility:** Pause facility can be cancelled by submitting a signed request by the investor. Upon cancellation of the SIP Pause registered in the folio, the SIP Debits will automatically start.
- vii. The Trustee reserves the right to change/modify the terms and conditions of Pause facility under SIP or withdraw the facility at a later date.

The load applicable under SIP is the same as that for regular investments for the scheme.

**Systematic Transfer Investment Plan (STRIP)** - This facility is available under all Plans and Options of the Source Scheme/Destination Scheme of UTI Treasury Advantage Fund.

**Flexi Systematic Transfer Investment Plan (Flexi STRIP)** - UTI Treasury Advantage Fund is a Source Scheme / Destination Scheme under Flexi STRIP

The facility of Flexi STRIP is introduced from Dec 18, 2019 wherein the unit holder(s) can opt to transfer an amount at regular intervals from a designated open-ended Scheme of UTI Mutual Fund (“Transferor Scheme”) herein after referred to as **Source Scheme** to the Growth Option of a designated, open-ended Scheme of UTI Mutual Fund (“Transferee Scheme”) hereinafter referred to as **Destination Scheme**.

- i. **Available Mode:** The Flexi STRIP Facility is available only for units held / to be held in Non-Demat Mode in the Source and the Destination Scheme.
- ii. **Available Schemes:** The Flexi STRIP will be available in all source schemes and for the destination schemes in which the Regular STRIP is allowed.
- iii. **Limitation on Destination Scheme:** Only one Flexi STRIP registration per destination scheme in a folio would be allowed. Though multiple Flexi STRIPs and / or Normal STRIPs are allowed in source schemes, only one Flexi STRIP or Normal STRIP will be allowed in the destination scheme.
- iv. **Frequencies Available:** are Daily, Weekly, Monthly and Quarterly intervals.
- v. **Date of transfer:**  
 Unitholders will be eligible to transfer a fixed amount on daily basis i.e. on every business day under Daily periodicity; on any pre-specified date under Weekly periodicity; Monthly periodicity and of the first month of each quarter, under Quarterly periodicity. If that day being a holiday, next business day would be considered for the transaction.  
  
 However, if in any month, the Flexi STRIP date opted by the Investor is not available (Say, 29th & 30th in February and 31st in case of alternate months), then the Flexi STRIP for those dates shall be processed for the last available Business Day in that month.
- vi. **Target Investment Value:** In Flexi STRIP, transfers into the Destination Scheme from the Source Scheme are made to achieve the Total Target Investment Value in the Destination Scheme. The amount to be transferred will be arrived at on the basis of difference between the Target Investment Value and the Actual Market Value of the holdings in the Destination Scheme on the date of transfer.
- vii. **First Flexi STRIP Instalment:** The first Flexi STRIP instalment will be processed for the instalment amount specified by the Unit holder at the time of enrollment. From the second instalment, Flexi STRIP instalment will be higher of the  

$$[(\text{Instalment amount}) \times (\text{Number of instalments including the current instalment})] - (\text{Market Value of the investments through FLEXI STRIP in the Destination Scheme on the date of transfer})$$

- viii. **Total Amount Invested:** The total amount invested through Flexi STRIP over its tenure in the Destination Scheme, may be higher or lower than the Total Target Investment Value of the investment i.e. the [(Instalment amount) X (total number of instalments specified by the Unit holder)]. This may be on account of fluctuations in the market value of the Destination Scheme. If Unit Holder decides to take up this facility, then he/she should be aware of the possibility, that the total amount invested through FLEXI STRIP could be higher or lower than the Total Target Investment Value of the investment.
- ix. **Minimum Amount, Frequency and Number of STRIPS:** The minimum amount per Flexi STRIP instalment amount and number of STRIPs at the time of registration shall be as follows:

Frequency	Minimum Amount per Instalment	Minimum Number of Instalments
Daily	Rs. 100 and in multiples of Re.1	20
Weekly & Monthly	Rs. 1000 and in multiples of Re.1	6
Quarterly	Rs. 3000 and in multiples of Re.1	2

- x. **Minimum Redemption Amount:** The provision of ‘Minimum Redemption Amount’ as specified in the Scheme Information Document(s) (SID) of the respective designated Source Scheme(s) and ‘Minimum Application Amount’ specified in the SID(s) of the respective designated Destination Scheme(s) will not be applicable for Flexi STRIP.
- xi. **Minimum Investment Amount for STRIP Activation:** Minimum amount of investment in case of new investment / Unit value in case of existing investment in the source scheme for registration of Flexi STRIP is Rs. 12,000/-.
- xii. **Turnaround time for activation of STRIP:** All the Flexi STRIPs will be registered and activated on a T+1 business day basis from the date clear funds are available in the source scheme. T being the date on which clear funds are available.
- xiii. **Load Structure:** In respect of units created under Flexi STRIP enrolments, the Load Structure prevalent at the time of registration of the Flexi STRIP mandate shall govern the investors during the tenure of the Flexi STRIP.
- xiv. **Exit Load:** The transfer under the Flexi STRIP from the Source Scheme to the Destination Scheme will take effect by redeeming units of Source Scheme / Plan / Option at the Applicable NAV, after payment of Exit Load & TDS (In case of NRIs), if any, and subscribing to the units of the Destination Scheme at Applicable NAV.
- xv. **Termination of Flexi STRIP:** Flexi STRIP will be terminated in case any of the below reasons are met.
- The units balance becomes NIL in the Source Scheme or their value is lower than minimum amount to be transferred as stipulated.
  - Upon registration of Lien or Pledge or STOP against the Units in Source Scheme
  - Upon receipt of intimation of death of the unit holder.
  - If the unit holder submits a duly signed request for termination of Flexi STRIP, such Flexi STRIP shall be cancelled on a T+1 basis on of receipt of a valid request from the Unit Holder.
- xvi. The Trustee reserves the right to change/modify the terms and conditions of Flexi STRIP or withdraw the Flexi STRIP at a later date.
- xvii. **Know Your Customer (KYC):** Flexi STRIP will be registered only if the Investor(s) / Guardian in case of Minor are KRA KYC complied.

**Examples for calculation of transfer amount under Flexi STRIP facility are as under;**

**Illustration 1:**

<b>Flexi STRIP Enrollment Details:</b>	
--	--

Source Scheme	UTI Liquid Cash Plan
Destination Scheme	UTI Equity Fund – Growth Option
Frequency & Date of Transfer	Monthly – 1st of every Month
Flexi STRIP amount of Transfer per installment	Rs. 1000/-
No. of Installments	12
Enrollment Period	JANUARY – DECEMBER
Steps for calculating Flexi STRIP Amount for the 5th Installment as under (i.e. 1st May 2021)	
Total units allotted up to the date of last installment (i.e. 1st April 2021)	28 Units
NAV of UTI Equity Fund – Growth Option on 1st May 2021	Rs. 145.8101/-per unit
Market Value of the investment in the destination Scheme on the date of transfer (Rs. 145.8101*28 Units)	Rs. 4083/-
5th Flexi STRIP Amount for 1st May 2021 will be;	
A. Flexi STRIP amount of Transfer per installment	Rs. 1000/-
B. Installment As determined by Formula $\{(1000*5) - 4083\}$	Rs.917/-
Hence the installment Amount on 1st May 2021 ( <b>Higher of A or B</b> )	Rs. 1000/-

**Illustration 2:**

<b>Flexi STRIP Enrollment Details:</b>	
Source Scheme	UTI Liquid Cash Plan
Destination Scheme	UTI Value Opportunities Fund – Growth Option
Frequency & Date of Transfer	Monthly – 1st of every Month
Flexi STRIP amount of Transfer per installment	Rs. 1000/-
No. of Installments	12
Enrollment Period	November – October
Steps for calculating Flexi STRIP Amount for the 7th Installment as under (i.e. 1st May 2021)	
Total units allotted upto the date of last installment (i.e. 1st April 2021)	82 Units
NAV of UTI Value Opportunities Fund – Growth Option on 1st May 2021	Rs. 65.5676/-per unit
Market Value of the investment in the destination Scheme on the date of transfer (Rs. 65.5676*82 Units)	Rs. 5376/-
7th Flexi STRIP Amount for 1st May 2021 will be;	
A. Flexi STRIP amount of Transfer per installment	Rs. 1000/-
B. Installment As determined by Formula $\{(1000*7) - 5376\}$	Rs.1624/-
Hence the installment Amount on 1st May 2021 ( <b>Higher of A or B</b> )	Rs. 1624/-

**Note:** The amounts have been rounded off to nearest Rupee. The above are only illustrations explaining the concept of FLEXI STRIP using assumed figures. The Load and STT, if any, is not considered for this illustration.

**UTI STRIP Advantage** – UTI Treasury Advantage Fund is the source scheme under STRIP Advantage.

**Systematic Withdrawal Plan (SWP)** - Systematic Withdrawal Plan (SWP) is available in the Growth Option / IDCW Payout and Reinvestment Option of UTI Treasury Advantage Fund

**Transfer of IDCW Plan** - Available

**Investments through systematic routes:**

- (a) In case of Systematic Investment Plan (SIP) / Systematic Transfer Investment Plan (STRIP)/ Transfer of IDCW Plan registered prior to January 1, 2013, without any distributor code under the Regular Plan of the Scheme, installments falling on or after January 1, 2013 will automatically be processed under the Direct Plan.

The terms and conditions of the existing registered enrolment shall continue to apply.

- (b) In case of the following facilities which were registered under the Regular Plan prior to 1<sup>st</sup> January, 2013, the future installments shall continue under the Regular Plan:
- i. All trigger facilities (registered with Distributor Code) and
  - ii. Systematic Transfer Investment Plan/ facilities (registered with Distributor Code)
  - iii. Transfer of IDCW Plan (registered from a folio where investments were made both with Distributor code)

In case such investors wish to invest under the Direct Plan through these facilities, they would have to cancel their existing enrolments and register afresh for such facilities.

**The facilities (special products) will not be available in Segregated Portfolio of the scheme except Auto switch facility.**

**Auto Switch Facility is available under segregated portfolio(s)**

Under this facility the distribution made by segregated portfolio(s) can be switched by the investor to any open ended scheme of UTI Mutual Fund subject to such terms and conditions as may be decided from time to time.

**Please refer to Statement of Additional Information (SAI) for further details regarding SIP, STRIP, FLEXI STRIP, UTI-STRIP Advantage, SWP, Transfer of IDCW Plan and NEFT/RTGS.**

#### **MF Utility for Investors**

UTI AMC Ltd has entered into an agreement with MF Utilities India Private Ltd (MFUI) for usage of MF Utility (MFU), a shared service initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument through a Common Account Number (CAN).

Accordingly, all financial and non-financial transactions pertaining to the Scheme is available through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through authorised Points Of Service (“POS) of MFUI with effect from the respective dates as published on MFUI website against the POS locations. However, all such transactions shall be subject to the eligibility of investors, any terms and conditions and compliance with the submission of documents and procedural requirements as stipulated by UTI MF/UTI AMC from time to time in addition to the conditions specified by MFU, if any.

The online portal of MFUI i.e. www.mfuonline.com and the POS locations aforesaid shall act as Official Points of Acceptance (OPAs) in addition to the existing OPAs of the UTI AMC Ltd and any transaction submitted at such POS will be routed through MFUI or as may be decided by UTI AMC. Investors not registered with MFUI also can submit their transactions request by giving reference to their existing folio number. All valid applications received for any other scheme apart from eligible schemes as stated above may be accepted by UTI AMC at its own discretion.

The uniform cut off time as prescribed by SEBI shall be applicable for applications received by MFUI. The units will be allotted as per the closing NAV of the day on which the funds are available for utilization.

For further details regarding procedures for obtaining CAN and other particulars about MFU etc, please refer to SAI. Investors may also contact the nearest POS aforesaid for procedures to be complied with in this regard.

#### **MF Central**

As per SEBI circular no SEBI/HO/IMD/IMD- II DOF3/P/CIR/ 2021/604 dated July 26, 2021, to comply with the requirements of RTA inter-operable Platform for enhancing investors’ experience in Mutual Fund transactions / service requests, the Qualified RTAs, currently, KFin Technologies Limited (“KFintech”) and Computer Age Management Services Limited (“CAMS”) have jointly developed MFCentral – A digital platform for Mutual Fund investors (hereinafter referred to as “MFCentral” or “the Platform”).

MFCentral is created with an intent to be a one stop portal /mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across fund houses subject to applicable Terms and Conditions of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using <https://mfcentral.com/> and a Mobile App in future.

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the DISCs or collection centres of KFintech or CAMS.

### Withdrawal on Events

**Withdrawal on Events** - The Unitholders of the Scheme can also benefit from the facilities offered under Withdrawal on Events. These facilities allow the unitholder to specify an event on happening of which the instruction given by the unitholder would be carried out. The investor needs to specify separate and single instruction for each of the transaction carried out with the Fund and the instructions so given shall be operative for the specific transaction.

- (a) **Facility to specify Maturity Date** - The Scheme will permit the unitholder to specify, a “maturity date” depending upon the period for which they want to hold the units. The Scheme will automatically initiate action instructed by the Unitholder, at the Applicable NAV on the maturity date specified by the unitholder. If such specified date is not a Business Day, then the instruction shall be effected at the Applicable NAV on the immediate next Business Day.
- (b) **Facility to specify Desired Value** - The Scheme will permit the unit holder to specify a “Desired Investment Value” (value of the units held based on the prevalent NAV) on reaching of which, the Scheme will automatically initiate the action instructed by the Unitholder. As and when the value of the units (based on the prevalent NAV per unit) held by the investor reaches the “Desired Investment Value”, the Scheme would automatically initiate action at the Applicable NAV subject to applicable load. This facility can be availed for appreciation or depreciation in the investment value.
- (c) **Capital Gains Distribution Facility / Capital Gains Re-investment Facility** – Under this option (available in Growth Option only) all units, as and when they complete requisite period for realisation of long term capital gain (Currently 366 days) will be redeemed at the Applicable NAV.

The units so redeemed would be subtracted from the unit balance of the unit holder. The original amount shall be invested in the Scheme at the same NAV, at which redemption was processed without application of any load. As regards, the capital gains portion, the Unit holder can choose to have the same re-invested in the scheme, at the Applicable NAV on the next business day or distributed to them.

However, being an open-ended scheme, unit holders may redeem their units on any other business day.

The Unitholder can opt for the following action to be taken by the fund on happening of the specified event (except for (c) mentioned above)

- i) *Option to seek redemption*

Under this option, the specified amount shall be redeemed and the redemption proceeds shall be sent to the unitholder.

ii) *Option to Switch to other Plan within the Scheme or another Specified Scheme of the Mutual Fund*

Under this option, the specified amount shall be switched to other Plan within the Scheme or other scheme specified by UTI AMC. All switch requests shall be governed by the provisions of the transferee Scheme as detailed in the provisions under Switching Option.

iii) *Option to get alerted*

Under this option, the investor may desire to get alerted regarding happening of the specified event. As and when the specified event occurs, an e-mail shall be sent to the unit holder informing him about the same. E-mail address of the investors is a must for this option.

The required action shall be taken at the Applicable NAV, subject to applicable load. In case unitholder fails to specify the choice of the action, the same shall be taken as option to redeem and redemption proceeds shall be paid to the unitholder at the Applicable NAV, subject to applicable load.

Investors desiring to avail any of the above facilities may contact the UFCs for further details.

**Statement of Account (SoA)**

1. SoA will be a valid evidence of admission of the applicant into the scheme. However, where the units are issued subject to realisation of cheque/ draft any issue of units to such unitholders will be cancelled and treated having not been issued if the cheque/draft is returned unpaid.
2. Every unitholder will be given a folio number which will be appearing in SoA for his initial investment. Further investments in the same name(s) would come under the same folio, if the folio number is indicated by the applicant at the time of subsequent investment. The folio number is provided for better record keeping by the unitholder as well as by UTI AMC.
3. An applicant in a scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold the units in dematerialised form and the UTI AMC shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application.
4. UTI AMC shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder.
5. The UTI AMC will issue a Consolidated Account Statement (CAS) for each calendar month or as per the timeline specified by the SEBI from time to time, to the investor in whose folios transactions has taken place during that month and such statement will be issued on or before the 15<sup>th</sup> day of the succeeding month detailing all the transactions and holding at the end of month including transaction charges paid to the distributor, if any, across all schemes of all mutual funds.

Further, CAS as above, will also be issued to investors (where PAN details of 1<sup>st</sup> holder are available) every half yearly (September/March), on or before the 21<sup>st</sup> day of succeeding month or as per the timeline specified by the SEBI from time to time, detailing holding at the end of the sixth month, across all schemes of all mutual funds, to all such investors in whose folios no transactions has taken place during that period.

The word “transaction” for the purposes of CAS would include purchase, redemption, switch, Payout of IDCW option and Reinvestment of IDCW option, Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer of Investment Plan (STRIP) and merger, if any.



**CAS for Demat Accounts**

6. Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014 requiring Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts, the following modifications are made to the existing guidelines on issuance of CAS-
  - a. Such Investors shall receive a single Consolidated Account Statement (CAS) from the Depository.
  - b. Consolidation shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding.
  - c. In case an investor has multiple accounts across two depositories, the depository with whom the Demat account has been opened earlier will be the default depository which will consolidate the details across depositories and MF investments and dispatch the CAS to the investor.
  - d. The CAS will be generated on monthly basis.
  - e. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within on or before 15th day of the succeeding month detailing all the transactions and holding at the end of month including transaction charges paid to the distributor, if any, across all schemes of all mutual funds or as per the timeline specified by SEBI from time to time. In case, there is no transaction in any of the mutual fund folios and demat accounts, then CAS with holding details shall be sent to the investor on half yearly basis on or before the 21<sup>st</sup> day of succeeding month or as per the time line specified by SEBI from time to time.
  - f. The de7patch of CAS by the depositories shall constitute compliance by UTI AMC/ UTI Mutual Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996.

For further details on other Folios exempted from issuance of CAS, PAN related matters of CAS etc, please refer to SAI.

7. For those unit holders who have provided an e-mail address/mobile number:-

The AMC shall continue to allot the units to the unit holders whose application has been accepted and also send confirmation specifying the number of units allotted to the unit holders by way of e-mail and/or SMS to the unit holder’s registered e-mail address and/or mobile number as soon as possible but not later than five business days from the date of receipt of the request from the unit holders.

The unit holder will be required to download and print the SoA/other correspondences after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered SoA/other correspondences, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to advise UTI Mutual Fund of such difficulty within 24 hours after receiving the e-mail, will serve as an affirmation regarding the acceptance by the Unit holder of the SoA/other correspondences.

It is deemed that the Unit holder is aware of all securities risks including possible third party interception of the SoA/other correspondences and the content therein becoming known to third parties.

Under no circumstances, including negligence of the Unit Holder, shall the Mutual Fund or anyone involved in creating, producing, delivering or managing the SoA of the Unit Holder, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use of or inability to use the service or out of the breach of any warranty. The use and storage of any information including, without limitation, the password, account information, transaction activity, account balances and any other information available on the Unit holder’s personal computer is at risk and sole responsibility of the Unit holder.

The unitholder may request for a physical account statement by writing/calling the AMC/R&T.

**8. Additional disclosures in CAS**

Pursuant to SEBI Circular no. SEBI/HO/IMD/DF2/CIR/ P/2016/42 dated March 18, 2016 and SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 and SEBI Circular no. SEBI/HO/IMD/DF2/CIR/ P/2018/137 dated October 22, 2018.

1. Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.
2. Further, CAS issued for the half-year (ended September/ March) shall also provide:-
  - a. The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor’s total investments in each MF scheme. The term ‘commission’ here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors.  
  
Further, a mention will be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Service Tax (wherever applicable, as per existing rates), operating expenses, etc.
  - b. The scheme’s average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme’s applicable plan (regular or direct or both) where the concerned investor has actually invested in.
3. Such half-yearly CAS shall be issued to all the Scheme’s investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
4. The aforesaid information will be provided in the CAS in line with the format indicated by SEBI

**Friend in Need**

“Friend in Need” facility is introduced for the Individual investors (Resident as well as Non-resident) of UTI MF under all the schemes, whereby there is an option to furnish the contact details including name, address, relationship, telephone number and email ID of any person other than the applicant/s and nominee. This will facilitate obtaining the latest contact details of the investors, if UTI MF is unable to establish contact with the investors.

For further details, please refer to SAI.

**IDCW**

- a) The IDCW warrants shall be paid to the unitholders within 7 working days from the record date.  
In case of funds received through Cash Payment mode, the IDCW proceeds shall be remitted only to the designated bank account.
- b) In the event of failure to to make payment of the IDCW proceeds within the period specified in sub-clauses (a), the UTI Asset Management Company Ltd. shall be liable to pay interest to the Unit holders at such rate as may be specified by the SEBI for the period of such delay.

In case of delay in payment of IDCW amount, UTI AMC Ltd. shall be liable to pay interest to the unitholders at such rate as may be specified by 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).

- (c) Notwithstanding payment of such interest to the unitholders under sub-clause (b), UTI AMC Ltd. may be liable for penalty for failure to make payment of the IDCW proceeds within the stipulated time.

**In terms of SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021 record date for IDCW Frequency are as follows:**

IDCW frequency	Record Date
----------------	-------------

Daily IDCW	All business days.
Weekly IDCW	Every Tuesday. If Tuesday is not a business day, the record date shall be the next business day.
Fortnightly IDCW	10th and 25th of the month. If 10th or 25th are not business days, the record day shall be the next business day.
Monthly IDCW	1st business day of the month.

## Redemption

The redemption or repurchase proceeds shall be paid to the unitholders within 3 working days from the date of redemption request.

In case of funds received through Cash Payment mode, the redemption or repurchase proceeds shall be remitted only to the designated bank account.

Physical despatch of proceeds shall be carried out only in exceptional circumstances as specified by AMFI and UTI AMC shall maintain records along with reasons for all such physical despatches.

However, in case of exceptional circumstances prescribed by AMFI, in consultation with SEBI, redemption or repurchase proceeds shall be transferred / despatched to Unitholders within the time frame prescribed such as:

1) Payment of redemption proceeds through physical instruments (Cheque/DD) where electronic fund transfer is not possible Additional 2 working days.

Mode of Payment of above is mandatorily by Electronic transfers into bank account of the investor. Accordingly, investors are required to update their bank account details, IFSC code etc to receive monies in the prescribed manner and timeline.

2) For further details in this regard, please refer to SAI.

### **Restriction on redemption of units**

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:-

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:
  - (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 force majeure, 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 Board of Trustees
4. When restriction on redemption is imposed, the following procedure shall be applied:-
  - (i) No redemption requests upto INR 2 lakh shall be subject to such restriction.
  - (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.

For further details in this regard, please refer to SAI.

**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**

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.

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.

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.

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.

**Exit load on death of an unitholder:**

In the case of the death of an unitholder, no exit load (if applicable) will be charged for redemption of units by the claimant under certain circumstances and subject to fulfilling of prescribed procedural requirements. For further details regarding settlement of claim refer to SAI.

**Delay in payment of redemption proceeds**

- (a) The redemption proceeds shall be paid to the unitholders within 3 working days from the date of redemption. In case of funds received through Cash Payment mode, the redemption proceeds shall be remitted only to the designated bank account.
- (b) In the event of failure to make payment of the redemption or repurchase proceeds within the period specified in sub-clauses (a), UTI AMC Ltd. 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).
- (c) Notwithstanding payment of such interest to the unit-holders under sub-clause (b), UTI AMC Ltd. may be liable for penalty for failure to make payment of the redemption or repurchase proceeds within the stipulated time.

**Changeover/Switchover**

Unitholders under the scheme may be permitted to changeover from IDCW Option to Growth Option or vice versa at NAV / NAV based price at such periodicity and on such date(s) as may be decided by UTI AMC from time to time. Partial changeover in such cases is not allowed.

**Minimum Investment amount under the Direct Plan:**

In case of already existing investments under the Regular Plan, if the investor wants to further invest in the Direct Plan he/she will be required to invest the minimum investment amount of the scheme, as applicable for Scheme/Plan/Option/facility etc. However, this minimum investment amount requirement is not applicable in case of switchover from Regular Plan to Direct Plan or vice versa under the same Scheme and same Option.

UTI AMC may also permit the unitholders to switchover their investment partially or fully to any other scheme/s of UTI MF or vice versa as may be allowed from time to time on such terms as may be announced. In case of partial

switchover from one scheme to the other scheme/s, the condition of holding minimum investment prescribed under both the scheme has to be satisfied.

**Transfer / Pledge / Transmission / Listing of Units**

**1. Transferability of units**

Units of the scheme held in dematerialised form shall be freely transferable from one demat account to another demat account. For details of terms and conditions governing such transferability of units, kindly refer to the Statement of Additional Information.

The Units of the scheme are transferable. If a transferee becomes a holder of the unit by operation of law or upon enforcement of a pledge then the Trustee shall subject to production of such evidence which in their opinion is sufficient proceed to effect the transfer within 30 days from the date of lodgement if the intended transferee is otherwise eligible to hold the Units. A person becoming entitled to hold the Units consequence of the death, insolvency or winding of the sole holder or the survivor of joint holder upon producing evidence to the satisfaction of the Mutual Fund shall be registered as a Unit holder.

**2. Pledge of Units**

The Units under the Scheme may be offered as security by way of a pledge/charge in favour of scheduled banks, financial institutions or any other body, all specifically approved by the Mutual Fund. The AMC and under instructions from them, the Registrar, will note and record such pledged Units. However, the disbursement of such loans will be at the entire discretion of the concerned bank/financial institutions/any other regulatory body and the Mutual Fund assumes no responsibility therefor.

Under a specific authorisation by a Unitholder and subject to the procedures prescribed in this regard, the AMC may instruct the Registrar to mark a lien for a specific period on the Units standing to a Unitholder's account in consideration of the Unitholder availing of any special services offered by the AMC such as Odd-Lot share exchange facility, whereby eligible securities will be tendered by the Unitholder as constructive payment for the Units of the Scheme.

The Pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the Mutual Fund that the pledge/lien charge may be removed. As long as Units are pledged, the pledgee will have complete authority to redeem such Units.

**3. Transmission of the Units**

If a transferee becomes a holder of the Units by operation of law, or upon enforcement of a pledge, or due to the death, insolvency or winding up of the affairs of a sole holder or the survivors of a joint holder, then subject to the production of evidence which in the opinion of the Mutual Fund is sufficient, the Mutual Fund will effect the transfer if the intended transferee is otherwise eligible to hold the Units. Units shall be transmitted in favour of the surviving jointholder(s) upon the execution of suitable indemnities in favour of the mutual fund and the Asset Management Company by the surviving jointholder(s).

**Disclaimer :** Transmission of units / payment of sums standing to the credit of the deceased unitholder in favour of the surviving unitholders shall discharge the mutual fund and the Asset Management Company of all liability towards the estate of the deceased unitholder and his / her successors and legal heirs. Further, if either the mutual fund or the Asset Management Company incur any loss whatsoever arising out of any litigation or harm that it may suffer in relation to the transmission, they will be entitled to be indemnified absolutely from the deceased unitholder's estate.

**4. Listing**

Being open ended Scheme under which purchase and redemption of Units will be made on continuous basis by the Mutual Fund, the Units of the Scheme is not proposed to be listed on any stock exchange. However, the Mutual Fund may at its sole discretion list the Units under the Scheme on one or more stock exchanges at a later date.

**Requirement for admission into the scheme**

**Application under Power of Attorney:**

If any application form is signed by a person holding a power of attorney empowering him to do so, the original power of attorney or an attested copy of the same, should be submitted along with the application, unless the power of attorney has already been registered in the books of the Registrar.

**Please refer SAI for further details.**

**Depository Services and miscellaneous matters**

**(a) Depository Services**

Units of the Scheme may, if decided by the Trustees, be issued through a Depository Participant in the dematerialised form. Under such circumstances, Units will be transferable in accordance with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and as may be amended from time to time.

**(b) Power to introduce Changes**

The Trustee may change the minimum investment requirements or any other features of the scheme. It may also change the transaction timings as deemed necessary. Any such change however shall be applicable to Units subscribed to, from the date of such change. The Trustee may introduce any other mode of subscription on an on-going basis keeping in mind the convenience of the investors.

**(c) Householdings**

Normally, newsletters/annual reports are sent to each Unit holder, which results in certain households with one or more unit holders as the Unit holders of the Scheme getting multiple copies. It is the intent of the AMC to cull the database and send each such "household" a single newsletter/annual report. The AMC feels that this will not inconvenience the Unit holders. In case it does, please write to the AMC, for additional copies.

**(d) Scheme to be binding on the Unit Holders**

Subject to the Regulations, the Trustee may, from time to time, add or otherwise vary or alter all or any of the features, investment options/plans and terms of the Scheme after obtaining necessary permissions and approvals and Unit Holders (where necessary), and the same shall be binding on all the Unit Holders of the Scheme and any person or persons claiming through or under it as if each Unit Holder or such person expressly had agreed that such features, options/plans and terms shall be so binding. Any additions/variations/alterations shall be done only in accordance with SEBI Regulation.

**Custodian of the Scheme**

The Trustees have appointed Stock Holding Corporation of India Ltd (SCHIL) as the Custodian of the Scheme.

**Investment by UTI AMC in the schemes**

UTI AMC will invest such amount in the scheme based on the risk associated with the scheme as may be specified by the SEBI from time to time. Accordingly, in terms of SEBI circular no. SEBI/HO/IMD/DF3/CIR/P /2020/197 dated October 5, 2020, based on the risk value assigned to the scheme, UTI AMC shall invest minimum amount as a percentage of assets under management ('AUM') in the scheme.

The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

**B. PERIODIC DISCLOSURES**

<p><b>Net Asset Value</b> This is the value per unit of the scheme on a</p>	<p>The Mutual Fund shall declare the Net asset value separately for different options of both the Plans by 11 p.m. on every business day on website of UTI Mutual Fund, <a href="http://www.utimf.com">www.utimf.com</a> and on AMFI's web-site <a href="http://www.amfiindia.com">www.amfiindia.com</a>.</p>
---	---

<p>particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</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><b>Risk-o-meter</b></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"> <li>i. 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.</li> <li>ii. 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.</li> <li>iii. 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.</li> <li>iv. Mutual Funds shall publish a table of scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary.</li> <li>v. 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 <a href="https://utimf.com/forms-and-downloads/">https://utimf.com/forms-and-downloads/</a></li> </ol>
<p><b>Potential Risk Class (PRC) Matrix</b></p>	<p>Pursuant to the provisions of SEBI Circular dated SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021, all debt schemes are required to be classified in terms of a Potential Risk Class matrix consisting of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme). Mutual Funds are required to disclose the PRC matrix (i.e. maximum risk that a fund manager can take in a Scheme) along with the mark for the cell in which the Scheme resides on the front page of initial offering application form, SID, KIM, common application form and scheme advertisements in the manner as prescribed in the said circular. The scheme would have the flexibility to take interest rate risk and credit risk below the maximum risk as stated in the PRC matrix. Subsequently, once a PRC cell selection is done by the Scheme, any change in the positioning of the Scheme into a cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC cell, shall be considered as a fundamental attribute change of the Scheme in terms of Regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996.</p> <p>The Mutual Funds shall be required to inform the unitholders about the PRC classification and subsequent changes, if any, through SMS and by providing a link on their website referring to the said change. The Mutual Fund/ AMC shall also publish the PRC Matrix in the scheme wise Annual Reports and Abridged summary.</p>
<p><b>Swing Pricing</b></p>	<p>Disclosures pertaining to NAV adjusted for swing factor along with the performance impact (in the prescribed format by SEBI) shall be made in the SID and in scheme wise Annual Reports and Abridged summary and the same shall be disclosed on the website prominently only if swing pricing framework has been made applicable for the said mutual fund scheme.</p>
<p><b>Daily Performance Disclosure</b></p>	<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>



<p><b>Monthly/ Fortnight Portfolio Disclosure</b></p>	<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>In terms of SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/130 dated July 22, 2020 for debt schemes portfolio disclosure will be done on fortnightly basis within 5 days of every fortnight. In addition to the current portfolio disclosure, yield of the instrument will also be disclosed. The disclosure will be made in the format mentioned in the circular SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012.</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>
<p><b>Scheme summary</b></p>	<p>The AMCs 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>
<p><b>Disclosure of Assets Under Management</b></p>	<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"> <li>a. AUM from different categories of schemes such as equity scheme, debt scheme, etc.</li> <li>b. 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).</li> <li>c. Contribution to AUM from sponsor and its associates.</li> <li>d. Contribution to AUM from entities other than sponsor and its associates.</li> <li>e. Contribution to AUM from investors type (retail, corporate, etc.) in different scheme type (equity, debt, ETF, etc.).</li> </ol> <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>
<p><b>Half Yearly Disclosure : Portfolio / Financial Results</b></p>	<ol style="list-style-type: none"> <li>a. 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.</li> </ol> <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>

	<p>b. 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> <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><b>Additional Disclosure :</b></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 a 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><b>Annual Report</b></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 MF website and on the website of AMFI. UTI AMC shall display the link of the full scheme wise annual reports prominently on their 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</p>

	<p>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><b>Disclosures of Votes Cast by the Mutual Funds</b></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 &amp; corporate responsibility issues, appointment &amp; 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 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 &amp; 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><b>Associate Transactions</b></p>	<p>Please refer to Statement of Additional Information (SAI).</p>
<p><b>Taxation</b></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><b>Capital Gains</b></p>	<p>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><b>Other than Equity Oriented Funds:</b></p> <p><b>Resident Unitholders :</b> 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 10<sup>th</sup> 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 01<sup>st</sup> 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><b>Non Resident Unitholders :</b> 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 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><b>Surcharge and Health &amp; Education Cess:</b> The tax on dividend/capital gains tax/tax at source is to be increased by applicable surcharge. Further, Health and Education Cess @ 4% is to be charged on amount of tax and surcharge.</p> <p><b>Higher TDS:</b> 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><b>Taxation on Segregated Portfolio</b></p>	<p>(a) Holding Period of Segregated Units: Definition of Short Term Capital Asset has been amended. In the case of a capital asset, being a unit or units in a segregated portfolio, there shall be included the period for which the original unit or units in the main portfolio were held by the assessee.</p> <p>(b) Cost of Acquisition:</p> <p>(i) Cost of acquisition of a unit or units in the segregated portfolio shall be the amount which bears, to the cost of acquisition of a unit or units held by the assessee in the total portfolio, in the same proportion as the net asset value of the asset transferred to the segregated portfolio bears to the net asset value of the total portfolio immediately before the segregation of portfolios.</p> <p>(ii) Cost of the acquisition of the original units held by the unit holder in the main portfolio shall be reduced by the amount as so arrived for the units of segregated portfolio.</p>

<p><b>Statement of Additional Information (SAI)</b></p>	<p>(iii) Definitions of “main portfolio”, “segregated portfolio” and “total portfolio” will be as provided in the SEBI circular dated 28th December 2018.</p> <p>Kindly refer to the Statement of Additional Information for further details.</p>
<p><b>Applicability of Stamp duty on Mutual fund transactions</b></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 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><b>Merger/Consolidation of Schemes of MFs:</b></p>	<p>Tax neutrality has been provided to unit holders upon consolidation or merger of mutual fund schemes provided that the consolidation is of two or more schemes of an equity oriented fund or two or more schemes of a fund other than equity oriented fund. As per sections 2(42A), section 47 and section 49:</p> <p>Pursuant to mergers/consolidations of the Schemes, units of consolidating scheme surrendered by unitholders in lieu of receipt of units of the consolidated scheme shall not be treated as transfer and capital gains tax will not be imposed on unitholders under the Income-tax Act.</p> <p>However, it may be noted that when the unitholders transfers the units of the consolidated scheme, such transfer will attract applicable capital gains tax and STT.</p> <p><b><u>Cost of Acquisition:</u></b> The cost of acquisition of the units of consolidated scheme shall be the cost of units in the consolidating scheme.</p> <p><b><u>Period of holding:</u></b> The period of holding of the units of the consolidated scheme shall include the period for which the units in consolidating schemes were held by the unitholder.</p> <p><b><u>Consolidating Scheme and Consolidated Scheme:</u></b> Consolidating Scheme will be the scheme of a mutual fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996 and consolidated scheme will be the scheme with which the consolidating scheme merges or which is formed as a result of such merger.</p>

	<p>By the Finance Act 2017, similar tax treatment regarding cost of acquisition and period of holding is extended in respect of consolidation of plans of a scheme of a mutual fund.</p> <p>Investors are advised to refer to the Scheme Information Document and the Statement of Additional Information, as amended from time to time, for the detailed tax provisions.</p>
<p><b>Creation of Segregated Portfolio</b></p>	<p><b>Procedure to create a segregated portfolio</b>            UTI AMC may create segregated portfolio in the scheme subject to the following:</p> <ol style="list-style-type: none"> <li>1. Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:               <ol style="list-style-type: none"> <li>a. Downgrade of a debt or money market instrument to ‘below investment grade’, or</li> <li>b. Subsequent downgrades of the said instruments from ‘below investment grade’, or</li> <li>c. Similar such downgrades of a loan rating.</li> <li>d. For unrated debt or money market instruments, segregated portfolio may be created only in case of actual default of either the interest or principal amount.</li> </ol> </li> <li>2. In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level.</li> <li>3. Creation of segregated portfolio shall be optional and at the discretion of UTI AMC.</li> </ol> <p><b>4. Process for creation of segregated portfolio</b></p> <ol style="list-style-type: none"> <li>a. In case UTI AMC decides on creation of segregated portfolio on the day of credit event it shall               <ol style="list-style-type: none"> <li>i. seek approval of trustees prior to creation of the segregated portfolio.</li> <li>ii. immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors and also disclose that the segregation shall be subject to trustee approval. Additionally, the said press release shall be prominently disclosed on the website of UTI MF.</li> <li>iii. ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.</li> </ol> </li> <li>b. Once trustee approval is received by UTI AMC,               <ol style="list-style-type: none"> <li>i. Segregated portfolio shall be effective from the day of credit event</li> <li>ii. UTI AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.</li> <li>iii. An e-mail or SMS shall be sent to all unit holders of the scheme.</li> <li>iv. The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event.</li> <li>v. All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.</li> <li>vi. No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, UTI AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.</li> </ol> </li> <li>c. If the trustees do not approve the proposal to segregate portfolio, UTI AMC shall issue a press release immediately informing investors of the same.</li> </ol>



	<p><b>5. Valuation and processing of subscriptions and redemptions of segregated portfolio</b></p> <p>a. Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.</p> <p>b. All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:</p> <p>i. Upon trustees’ approval to create a segregated portfolio -</p> <ul style="list-style-type: none"> <li>• Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.</li> <li>• Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.</li> </ul> <p>ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.</p> <p><b>6. Disclosure Requirements</b></p> <p>In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:</p> <p>a. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.</p> <p>b. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.</p> <p>c. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.</p> <p>d. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, UTI MF and AMFI websites, etc.</p> <p>e. The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery (ies), if any, shall be disclosed as a footnote to the scheme performance.</p> <p>f. The disclosures for above points (d) &amp; (e) regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.</p> <p>g. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.</p>
--	---

**7. TER for the Segregated Portfolio**

- a. UTI AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
- b. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
- c. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by UTI AMC.
- d. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

**8. Monitoring by Trustees**

In order to ensure timely recovery of investments of the segregated portfolio, trustees would continuously monitor the progress and take suitable action as may be required.

In order to avoid mis-use of segregated portfolio, trustees will ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

**Given below is an illustration explaining the segregation of portfolio:**

Portfolio Date 30-Apr-19

Downgrade Event Date 30-Apr-19

Downgrade Security 8.21% X Ltd from AA+ to B

Valuation Marked Down 25%

Investor A is holding 1000 Units of the Scheme, amounting to (1000\*15.4437) Rs.15443.7

**Total Portfolio**

Security	Rating	Type of Security	Quantity	Price Per Unit	Market Value (In Lakhs)	% of Net Assets
7.73% A HOUSING FINANCE LTD.	AA-	NCD	2990772	165.20	4940.76	31.99
0% SRNCD B FINANCE LTD.	AAA	DDB	2909540	157.00	4567.98	29.58
7.65% C LTD.	AAA	NCD	2996951	166.85	5000.41	32.38
8.21% X LTD.	B*	NCD	975413	83.46	814.08	5.27

	NET CURRENT ASSETS					120.43	0.78
	Net Assets					15443.66	100.00
	Unit Capital					1000	
	NAV					15.4436	
	<p>* Marked down by 25% on the date of credit event. Before Marked down the security was valued at Rs.111.28 per unit on the date of credit event i.e. on 30th April 2019, NCD of 8.21% X Ltd will be segregated as separate portfolio.</p>						
	<b>Main Portfolio as on 30th April 2019</b>						
	<b>Security</b>	<b>Rating</b>	<b>Type of Security</b>	<b>Quantity</b>	<b>Price Per Unit</b>	<b>Market Value (In Lakhs)</b>	<b>% of Net Assets</b>
	7.73% A HOUSING FINANCE LTD.	AA-	NCD	2990772	165.20	4940.76	31.99
	0% SRNCD B FINANCE LTD.	AAA	DDB	2909540	157.00	4567.98	29.58
	7.65% C LTD.	AAA	NCD	2996951	166.85	5000.41	32.38
	NET CURRENT ASSETS					120.43	0.78
	Net Assets					14629.58	
	Unit Capital					1000	
	NAV					14.6296	
	<b>Segregated Portfolio as on 30th April 2019</b>						
	<b>Security</b>	<b>Rating</b>	<b>Type of Security</b>	<b>Quantity</b>	<b>Price Per Unit</b>	<b>Market Value (In Lakhs)</b>	<b>% of Net Assets</b>
	8.21% X LTD.	B	NCD	975413	83.46	814.08	5.27
	Net Assets					814.08	
	Unit Capital					1000	
	NAV					0.8141	
	<b>Value of Holding of Investor A</b>						
	The rationale for having a provision for segregated portfolio in our debt schemes are enumerated below:						
		<b>No. of Units</b>	<b>NAV (Rs.)</b>	<b>Total Value (Rs. In Lakh)</b>			
	Main Portfolio	1000	14.6296	14629.60			
	Segregated Portfolio	1000	0.81407	814.07			
				15443.67			
<b>Investor services</b>	<b>Name and Address of Registrar</b>			<b>All investors could refer their grievances</b>			

	<p><b>KFin Technologies Limited.,</b>                  Unit: UTIMF,                  Karvy Selenium Tower B,                  Plot Nos. 31 &amp; 32 Financial District,                  Nanakramguda,                  Serilingampally Mandal,                  Hyderabad – 500032,                  Board No: 040 - 6716 2222,                  Fax no: 040 - 6716 1888,  <b>Email: <a href="mailto:uti@kfintech.com">uti@kfintech.com</a></b></p>	<p><b>giving full particulars of investment at the following address:</b></p> <p><b>Ms. Madhavi Dicholkar</b>                  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: <a href="http://www.utimf.com">www.utimf.com</a> or e-mail us at <a href="mailto:service@uti.co.in">service@uti.co.in</a></p>
--	--	--

**C. COMPUTATION OF NAV**

- (a) The Net Asset Value (NAV) of the scheme shall be calculated by determining the value of the scheme’s assets and subtracting therefrom the liabilities of the scheme taking into consideration the accruals and provisions.
- (b) The NAV per unit shall be calculated by dividing the NAV of the scheme by the total number of units issued and outstanding on the valuation day. The NAV will be rounded off to 4 decimals and Units will be allotted upto three decimal places as follows or such other formula as may be prescribed by SEBI from time to time. NAV shall be declared separately for both the Plans.

NAV of the Units under the scheme shall be calculated as shown below:-

$$\text{NAV} = \frac{\text{Market or Fair Value of scheme’s investments} + \text{Current Assets} - \text{Current Liabilities and Provision}}{\text{No of Units outstanding under scheme on the Valuation Date}}$$

**Methodology for Calculation of Sale and Re-purchase price of the units of mutual fund scheme**

**i) In case of Purchase of mutual fund units**

As per existing regulation, no entry load is charged with respect to applications for purchase / additional purchase of mutual fund units. Therefore, Computation of Sale Price is as below:

NAV	10.00
Entry Load	Not Applicable
Sale Price	10.00

This also means, Sale Price = NAV as on date of investment

**ii) Redemption / Repurchase of mutual fund units**

In case of redemption, repurchase price is calculated as below  
 Repurchase Price = NAV as on date of redemption - exit load (if applicable)

**iii) Illustration showing how repurchase price is calculated under 2 different scenarios-**

**Amount Invested-** Rs.10,000/-  
**Date of Investment** - 1st April 2022

**NAV as on date of investment** - Rs.10/- per unit  
**Exit load- For** exit on or before 12 months from the date of allotment- 1%  
 For exit after 12 months from the date of allotment- Nil  
 No of units allotted at the time of purchase

$$= \frac{\text{Amount invested}}{\text{NAV of the scheme on the date of investment}}$$

$$= 10,000 / 10 = 1000 \text{ units}$$

Particulars	Scenario I	Scenario II
	Redemption during applicability of exit load	Redemption in case of Nil Exit load
Date of Redemption	On or before 31st March 2023	After 31st March 2023
NAV as on date of redemption	Rs. 12	Rs.12
Applicable Exit load	1%	Nil
Repurchase Price (NAV as on date of redemption-Exit load)	Rs.12 - (1-1%)	Rs.12- (Nil)
Repurchase Price on date of Redemption	Rs.11.88	Rs.12
Redemption Amount payable to investors (no of units allotted x Repurchase Price)	Rs.11.88 x 1000 = Rs.11,880/-	Rs.12 x 1000 Rs.12,000/-

**Note** - This is only for illustration purpose. Actual Exit load charged in the Scheme may vary.  
 The above mentioned example does not take into consideration any applicable statutory levies and taxes.

- (c) 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.
- (d) 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](http://www.utimf.com) and on AMFI’s web-site [www.amfiindia.com](http://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.

#### IV. FEES AND EXPENSES

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

##### A. ANNUAL SCHEME RECURRING EXPENSES

- (a) 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 2.00% 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/business 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](http://www.amfiindia.com) for Total Expense Ratio (TER) details.

Particulars	% of Net Assets
	UTI Treasury Advantage Fund- Regular Plan
Investment Management and Advisory Fees	Up to 2.00%
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 (at least 2 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	
<b>Maximum total expense ratio (TER) permissible under Regulations 52 (6) (c)</b>	Up to 2.00%
Additional expenses under regulation 52(6A) (c)	Up to 0.05%
Additional expenses for gross new inflows from specified cities under Regulation 52(6A) (b)	Up to 0.30%

**Note:** Direct Plan (investment not routed through a distributor) shall have a lower expense ratio excluding distribution expenses, commission etc. and no commission shall be paid from such Plan. Portfolio of the Scheme under the Regular Plan and Direct Plan will be common.

The TER of the Direct Plan will be lower to the extent of the distribution expenses/ commission which is charged in the Regular Plan.

All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

The purpose of the table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly. 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 (MFs) Regulations.

- (b) The total annual recurring expenses of the scheme excluding redemption expenses but including the investment management and advisory fees shall be subject to the following limits:

Daily Net Assets of the scheme	% of Net Assets
On the first Rs.500 crores of daily net assets	2.00%
On the next Rs.250 crores of daily net assets	1.75%
On the next Rs.1,250 crores of daily net assets	1.50%
On the next Rs.3,000 crores of daily net assets	1.35%
On the next Rs.5,000 crores of daily net assets	1.25%
On the next Rs.40,000 crores of daily net assets	Total expense ratio reduction of 0.05% for

	every increase of the Rs.5,000 crores of daily net asset or part thereof
On balance of the assets	0.80%

**c) Total Expense Ratio (TER) and Additional Total Expenses:**

**(i) Charging of additional expenses**

1. Additional TER shall be charged up to 30 bps on daily net assets of the scheme if the new inflows from retail investors beyond top 30 cities (as per SEBI Regulations/Circulars/AMFI data) are at least (a) 30% of gross new inflows from retail investors in the scheme or (b) 15% of the Average Assets under Management (year to date) of the scheme, whichever is higher. The additional TER on account of inflows from retail investors from beyond top 30 cities so charged shall be clawed back in case the same is redeemed within a period of 1 year from the date of investment. The same can be used only for distribution expenses incurred for bringing inflows from such cities.
2. In case inflows from retail investors from beyond top 30 cities is less than the higher of (a) or (b) above, additional TER on daily net assets of the scheme shall be charged as follows:

$$\frac{[(\text{Daily net assets}) \times (30 \text{ basis points}) \times (\text{New inflows from Retail Investors from beyond top 30 cities})]}{365^* \times \text{Higher of (a) or (b) above}}$$

\* 366, wherever applicable.

Retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.

3. Additional expenses, not exceeding 0.05% of daily net assets of the scheme, shall be charged towards Investment Management and Advisory fees charged by the AMC ('AMC fees') and for recurring expenses (like custodian fees, audit fees, expenses for Registrars services etc) charged under different heads as mentioned under SEBI Regulations. Such additional expenses will not be charged if exit load is not levied or not applicable to the Scheme.
4. The 'AMC fees' charged to the scheme with no sub-limits will be within the Total Expense Ratio (TER) as prescribed by SEBI Regulations.
5. In addition to the limits indicated above, brokerage and transaction costs not exceeding
  1. 0.12 % of trade value in case of cash market transactions, and
  2. 0.05 % of trade value in case of derivatives transactions

shall also be charged to the Scheme/plans. Aforesaid brokerage and transaction costs are included in the cost of investment which are incurred for the purpose of execution of trade. Any payment towards brokerage and transaction cost, over and above the aforesaid brokerage and transaction costs shall be charged to the Scheme/plans within the maximum limit of TER as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the Trustee or Sponsors

**(ii) Goods and Services Tax (GST)**

1. UTI AMC shall charge GST on investment and advisory fees to the scheme in addition to the maximum limit of TER.
2. GST on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER.



3. GST on exit load, if any, shall be paid out of the load proceeds. Exit load, net of GST, if any, shall be credited to the scheme.
4. GST on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under SEBI Regulations.

**(iii) Investor Education and Awareness**

UTI Mutual Fund (UTI MF) shall annually set apart atleast 2 bps on daily net assets within the maximum limit of TER for investor education and awareness initiatives.

**(iv) 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.

	<b>Particulars</b>	<b>Regular Plan</b>	<b>Direct Plan</b>
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.)	200	200
E	Distribution Expenses (Rs.)	50	0
F	Total NAV after charging expenses (C-D-E)	11150	11200
G	Net returns to investor	12%	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.

**(v) Change in expense ratio**

AMCs shall prominently disclose on a daily basis, the TER (scheme-wise, date-wise) of all schemes under a separate head–“Total Expense Ratio of Mutual Fund Schemes” on their website and on the website of AMFI in a downloadable spreadsheet format.

Any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change. Provided that any increase or decrease in TER in a mutual fund scheme due to change in AUM and any decrease in TER in a mutual fund scheme due to various other regulatory requirements would not require issuance of any prior notice to the investors.

The above change in the base TER in comparison to previous base TER charged to the scheme shall be intimated to the Board of Directors of AMC along with the rationale recorded in writing.

The changes in TER shall also be placed before the Trustees on quarterly basis along with rationale for such changes.

**B. LOAD STRUCTURE FOR ALL CLASSES OF INVESTORS**

- (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](http://www.utimf.com) or call at 1800 266 1230 (toll free number) or (022) 6227 8000 (non toll free number) or your distributor.

**Entry / Exit Load for the Scheme**

**Entry Load (as % of NAV): NIL**

In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No./168230/09 dated June 30, 2009 no entry load will be charged for purchase/additional purchase/switch-in accepted by the Fund. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plans/ Systematic Transfer Investment Plans accepted by the Fund.

**Exit Load: NIL**

The above revision shall be applicable for all redemptions / switch out transactions including Systematic Withdrawal Plan (SWP) and Systematic Transfer Investment Plan (STRIP) under Regular Plan and Direct Plan.

The AMC reserves the right to change/modify exit/switchover load, depending upon the circumstances prevailing at any given time. A load structure when introduced by the AMC may comprise of exit load and/or switchover load as may be permissible under the SEBI Regulations. The load may also be changed from time to time and in the case of an exit/redemption load this may be linked to the period of holding. The switchover load may be different for different plans. However, any such change in the load structure shall be applicable on prospective investment only.

**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.**

**(2) Transaction charges**

Pursuant to SEBI circular no. CIR/IMD/DF/13/2011 dated August 22, 2011, a transaction charge of Rs.100/- for existing investors and Rs.150/- in the case of first time investor in Mutual Funds, per subscription of Rs.10,000/- and above, respectively, is to be paid to the distributors of UTI Mutual Fund products. However, there shall be no transaction charges on direct investment/s not made through the distributor/financial advisor etc.

There shall be no transaction charge on subscription below Rs.10,000/-.

In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above. In such cases, the transaction charge shall be recovered in 3-4 instalments.

The transaction charge, if any, shall be deducted by UTI AMC from the subscription amount and paid to the distributor and the balance shall be invested. Allocation of Units under the scheme will be Net of Transaction Charges. The Statement of Account (SoA) would also reflect the same.

If the investor has not ticked in the Application form whether he/she is an existing/new investor, then by default, the investor will be treated as an existing investor and transaction charges of Rs.100/- will be deducted for investments of Rs.10,000/- and above and paid to distributor/financial advisor etc., whose information is provided by the investor in the Application form. However, where the investor has mentioned 'Direct Plan' against the scheme name, the Distributor code will be ignored and the Application will be processed under 'Direct Plan' in which case no transaction charges will be paid to the distributor.

**Opt in/Opt out by Distributors:**

Distributors shall be able to choose to opt out of charging the transaction charge. However the ‘opt out’ shall be at distributor level and not at investor level i.e., a distributor shall not charge one investor and choose not to charge another investor.

Distributors shall also have the option to either opt in or opt out of levying transaction charge based on category of the product. The various category of product are as given below:

<b>Sr. No.</b>	<b>Category of product</b>
1	Liquid/ Money Market Schemes
2	Gilt Schemes
3	Debt Schemes
4	Infrastructure Debt Fund Schemes
5	Equity Linked Saving Schemes (ELSS)
6	Other Equity Schemes
7	Balanced Schemes
8	Gold Exchange Traded Funds
9	Other Exchange Traded Funds
10	Fund of Funds investing Overseas
11	Fund of Funds – Domestic

Where a distributor does not exercise the option, the default Option will be Opt–out for all above categories of product. The option exercised for a particular product category will be valid across all Mutual Funds.

The ARN holders, if they so desire, can change their option during the special two half yearly windows available viz. March 1st to March 25th and September 1st to September 25th and the new option status change will be applicable from the immediately succeeding month.

- (3) Any imposition or enhancement of exit 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 exit load, the Mutual Fund shall consider the following measures to avoid complaints from investors about investment in the scheme without knowing the exit load:

- (i) The addendum detailing the changes shall be attached to the Scheme Information Document 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 and shall also be disclosed in the statement of accounts issued after the introduction of such load.
- (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.

**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 Rs.):-**

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 14<sup>th</sup> 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 3<sup>rd</sup> 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
		<b>Total</b>	<b>9.00</b>

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 (Rs. 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
	<b>Total</b>	<b>1104.18</b>	<b>110.40</b>	<b>0.00</b>

**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
<b>Total</b>	<b>1104.18</b>

**(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
		<b>Total</b>		<b>8022650</b>

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

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

<b>RBI-Currency chest</b>			
<b>FY 2019</b>	<b>Cases</b>	<b>Amount</b>	<b>Round off</b>
<b>Total</b>	<b>114</b>	<b>2333668</b>	<b>23.34</b>

<b>Other Domestic Regulators</b>			
<b>FY 2019</b>	<b>Cases</b>	<b>Amount</b>	<b>Round off</b>
<b>Total</b>	<b>20</b>	<b>104528</b>	<b>1.05</b>

<b>Show cause notice</b>			
<b>FY 2019</b>	<b>Cases</b>	<b>Amount</b>	<b>Round off</b>
<b>Total</b>	<b>7</b>	<b>-</b>	<b>0</b>

<b>Other than any Regulator</b>			
<b>FY 2019</b>	<b>Cases</b>	<b>Amount</b>	<b>Round off</b>
<b>Total</b>	<b>14</b>	<b>92121391</b>	<b>9.21</b>

<b>Details of Penalties imposed on Bank during the period 01.04.2019-31.03.2020 by RBI/SEBI/other regulator and Govt. Agencies</b>		
<b>Overseas Regulators</b>		
FY 2019-20	Cases	Amount in Lakh
<b>Total</b>	<b>2</b>	<b>18.08</b>
<b>RBI-Other than currency chest</b>		
FY 2019-20	Cases	Amount in Lakh
<b>Total</b>	<b>20</b>	<b>452.48</b>
<b>RBI-Currency chest</b>		
FY 2019-20	Cases	Amount in Lakh
<b>Total</b>	<b>106</b>	<b>39.85</b>
<b>Other Domestic Regulators</b>		
FY 2019-20	Cases	Amount in Lakh
<b>Total</b>	<b>9</b>	<b>1.25</b>
<b>Show casue notice / letters issued</b>		
FY 2019-20	Cases	Amount in Lakh
RBI	3	-
SEBI	3	-
<b>Total</b>	<b>6</b>	<b>NA</b>
<b>Non- regulatory Govt. Bodies / Agencies</b>		

FY 2019-20	Cases	Amount in Lakh
<b>Total</b>	<b>8</b>	<b>62.44</b>

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

<b>Details of Penalties imposed on Bank during the period 01.04.2021-31.03.2022 by RBI/SEBI/other regulator and Govt. Agencies.</b>		
<b>Overseas Regulators</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>11</b>	<b>32.80</b>
<b>RBI-Other than currency chest</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>344</b>	<b>614.17</b>
<b>RBI-Currency chest</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>184</b>	<b>360.24</b>
<b>Other Domestic Regulators</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>1</b>	<b>500</b>
<b>Show casue notice / letters issued</b>		



FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>15</b>	<b>NA</b>
<b>Non- regulatory Govt. Bodies / Agencies</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>57</b>	<b>255.73</b>

**(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. Appeal No 12 of 2009 against order dated	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	Final Arguments over on 01/02/2018. Matter reserved for orders. Matter will come up for

				29.06.2004	should be out of the funds contributed by M/S Petrodyne, the foreign collaborator, the L/C was honored by Bank on 19/02/1996 while remittances were received till that time. Enforcement Directorate has 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.	hearing in due course as per CMIS. No next date has been fixed in the matter.
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	<p>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.</p> <p>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.</p>	<p>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.</p>
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	<p>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 &amp; Central Excise Mumbai South, Maharashtra, wherein GST 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.</p>	<p>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 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.</p>
5	CC JC RAJKOT	Ahmedabad	Reserve Bank of India	NA	<p>Levy of penalty of Rs. 15000/- on currency chest Jubli Chowk, Rajkot branch by RBI for the deficiencies observed during the inspection</p>	

\* 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 (BSBII) 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 (BSBII) 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 2019	IDR 3,100,000 (INR 17000 Approx)
5	Bank SBI Indonesia	Aug-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) fined BSBII for late reporting to thr regulator, the extension of tenure of an existing	IDR 7 million (INR 36000 appx.)

			<p>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</p>	
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 Reporting's 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	IDR 6.20 Mio (INR 33000 Approx)

			and May 2021.	
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)

<b>Circle-wise summary of Penalty imposed by RBI during (Amount in millions)</b>				
<b>CIRCLE</b>	<b>FY 18-19</b>	<b>FY 19-20</b>	<b>FY 20-21</b>	<b>FY 21-22</b>
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
<b>TOTAL</b>	<b>91.37</b>	<b>56.87</b>	<b>52.49</b>	<b>78.05</b>

**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 31<sup>st</sup> March 2022.

**Annexure-2**

**GST**

- As on 31<sup>st</sup> 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**

<b>DURING THE PERIOD 01.04.2021 TO 31.03.2022</b>				
<b>State Bank of India</b>				
<b>S. No.</b>	<b>Circle/Office Date of Penalty</b>	<b>Nature of penalty</b>	<b>Amount</b>	<b>Corrective action taken</b>
1	SBI 06.07.2021	<p>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.</p> <p>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.</p> <p>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.</p> <p>The penalty has been paid on 14.07.2021</p>	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	<p>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).</p> <p>The penalty has been paid on 25.10.2021</p>	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	<p>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:</p> <p>The bank held shares as a pledge, of an 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.</p> <p>The penalty has been paid on 01.12.2021.</p>	Rs. 1.00 Cr.	<p>Bank formed a team to streamline the entire process and completion of the whole exercise.</p> <p>CPPD has reviewed the existing guidelines/SOP on loans and advances against pledge of shares and revised SOPs Have been circulated vide e-circular dated 13.04.2022</p>

<b>Foreign Branches / Subsidiaries</b>						
<b>Sr. No.</b>	<b>Name of Office/ Branch/ Banking</b>	<b>Date of Regulator y action</b>	<b>Brief details</b>	<b>Impact of violation</b>	<b>Corrective action taken</b>	<b>Date of submission to ECCB and</b>



	Subsidiary	reported/ observed				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 16<sup>th</sup> 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"> <li>• Maker, checker and approver for all reports have been strengthened.</li> <li>• The knowledge and skill of the concerned staff strengthened through training/works hops</li> <li>• Periodic checking of correctness of reports by Internal Audit.</li> <li>• Reiterating the ownership of reports</li> </ul>	<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. Status update on automation: BSBII has engaged a local vendor in Aug 2021 for automaton of various regulatory reporting modules, which is expected to be rolled out by 31<sup>st</sup> December 2022.</p>
2	Bank SBI Indonesia	05-08-2021	The Otoritas Jasa Keunangan (Financial	Penalty of IDR	<ul style="list-style-type: none"> <li>• Root Cause Analysis</li> </ul>	Meeting dated 31.08.2021

	(BSBII)		<p>Services Authority of Indonesia) detected error under specific regulation of POJK No. 9/SEOJK 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. 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>	<p>3,00,000/- (INR 1,543/- Appx) imposed.</p>	<p>(RCA) done and the errors occurred due inadvertently 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"> <li>Clarification was also sought from the regulator on correct interpretation of the regulation to ensure correct reporting.</li> </ul>	<p>The Directors opined that irrespective of the amount of 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</p>
--	---------	--	--	---	--	---

						December 2022
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"> <li>• Root Cause analysis done. The discrepancy was on account of various technical reasons resulted in mismatch between MCIB data and Finical data.</li> <li>• SOP for MCIB has been strengthened for daily monitoring and control.</li> <li>• Various exception reports have been introduced and the extracts from Finance are being checked manually before uploading on MCIB portal. The MCIB data and Bank's data reconciled at periodical intervals</li> </ul>	Meeting dated 31.08.2021.  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.
4.	Bank SBI Indonesia (BSBII)	16-12-2021 (Received by BSBII on 20-12-2021)	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-	Penalty of IDR 6,200,000.00 (INR 32,854.00 Appx) imposed.	<ul style="list-style-type: none"> <li>• Improving the internal function (maker-checker system) before the report is sent.</li> <li>• Improving</li> </ul>	Meeting dated 04.01.2022  NIL

			<p>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. 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). 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</p>	<p>the monitoring function on a regular basis from both Compliance Division and Internal Audit Division so as to reduce the risk of reporting errors.</p> <ul style="list-style-type: none"> <li>• Increase training on external and internal regulations.</li> </ul>	
--	--	--	---	---	--

			No.64/POJK03/2020 dated 29-12-2020 (SLIK).  The penalty has been paid on 22.12.2021				
5.	Bank Indonesia (BSBII)	SBI	02.03.2022  (Received by BSBII on 04.03.2022)	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. OLK, the regulator has advised that though BSBII has informed vide BSBII letter no. 055/DIR-SBII/I/2022 dated 21.01.2022 to OJK about the appointment of Mr. Dipankar Basu as an 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.  The penalty has been paid on 08.03.2022	Penalty of IDR 1,00,000.00 (INR 534.00 Appx.) imposed	<ul style="list-style-type: none"> <li>• 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.</li> <li>• BSBII has now submitted the corrected report in line with the regulations.</li> </ul>	29.03.2022  NIL

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 4<sup>th</sup> 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 Assessment Year 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 Assessment Year 2013-14 for the purpose of re-hearing on the ongoing
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  
UTI FINANCIAL CENTRES  
WEST ZONE**

**GUJARAT REGION**

**Ahmedabad:** 2<sup>nd</sup> Floor, IFCI Bhavan, Behind Tanishq Show Room, Nr. Lal Bungalow Bus Stand, C G Road, Ahmedabad – 380 006. Gujarat, Tel.: (079) 26462180, 26462905, **Anand:** 12-A, First Floor, Chitrangna Complex, Anand – V. V. Nagar Road, Anand – 388 001, Gujarat, Tel.: (02692) 245943 / 944, **Bharuch:** 103-105, Aditya Complex, 1<sup>st</sup> Floor, Near Kashak Circle, Bharuch – 392 001, Gujarat, Tel.:(02642) 227331, **Bhavnagar:** Shree Complex, 6-7 Ground Floor, Opp. Gandhi Smruti, Crescent Circle, Crescent, Bhavnagar – 364 001, Tel.:(0278)-2519961/2513231, **Bhuj:** First Floor 13 & 14, Jubilee Circle, Opposite All India Radio, Banker's Colony, Bhuj – 370 001, Gujarat, Tel: (02832) 220030, **Gandhinagar:** "Dvij Elite", First Floor, Plot No.1522, Near Apna Bazar, Sector 6, Gandhinagar – 382 006, Gujarat, Tel. No. 079 – 23240462, **Jamnagar:** 102, Madhav Square, Lal Bungalow Road, Jamnagar, Gujarat – 361 001, Tel.: (0288) 2662767/68, **Junagadh:** First Floor, Shop No. 101, 102, 113 & 114, Marry Gold 2, Above Domino's Pizza, Opp. Bahaudin College, College Road, Junagadh, Gujarat – 362 001, Tel. No. 0285-2672678, **Mehsana:** 1<sup>st</sup> Floor, A One Complex, Near Umiya Shopping Center, Opp Mehsana Urban Co-operative Bank, Corporate Office, Highway Mehsana, Mehsana, Gujarat – 384 002, Tel. No. 02762 – 230180, **Navsari:** 1/4 Chinmay Arcade, Sattapir, Sayaji Road, Navsari – 396 445, Gujarat, Tel: (02637)-233087, **Rajkot:** 1st Floor, Venkatesh Plaza, Opp. RKC Ground, Dr. Radhakrishna Road, Off. Yagnik Road, Rajkot, Gujarat – 360001, Tel. No. 0281-2440701, 2433525, **Surat:** B-107/108, Tirupati Plaza, Near Collector Office, Athwa Gate, Surat-395 001, Tel: (0261) 2474550, **Vadodara:** G-6 & G-7, "Landmark" Bldg., Transpeck Centre, Race Course Road, Vadodara-390 007, Tel:(0265) 2336962, **Valsad:** 1<sup>st</sup> Floor, 103, Signature Building, Opp. Petrol Pump, Above Yes Bank, Dharampur Road, Halar, Valsad, Gujarat - 396 001, Tel. No. 02632-222012, **Vapi:** 1<sup>st</sup> Floor, Office No. 102 & 103, Saga Casa Complex, Vapi - Daman Main Road, Opp. Royal Twin Tower, Chala, Vapi, Gujarat – 396 191, Tel.: (0260) 2403307.

**MUMBAI REGION**

**Bandra Kurla Complex:** UTI Tower, 'Gn' Block, Ground Floor, Bandra-Kurla Complex, Bandra (E), Mumbai-400051, Tel: (022) 66786354/6101, **Borivali:** Shop No. 2 & 3, Ground Floor, Emerald Apartment, Roshan Nagar, Off. Chandavarkar Road, Borivali West, Mumbai – 400092, Maharashtra, Tel.28920250, 28920251, 28920298, 28920956, 28929383, **Ghatkopar:** 102, 1<sup>st</sup> Floor, Sai Plaza, Jawahar Road, Opp. Ghatkopar Rly Station, Ghatkopar (East), Mumbai – 400 077, Maharashtra, Tel. No. (022) 25010833 / 25010715, **Goregaon:** 101, 1<sup>st</sup> Floor, Accord Commercial Complex, Opposite Bus Depot, Station Road, Goregaon (East), Mumbai – 400 063, Tel: (022) 26850849/26850850, **JVPD:** Unit No.2, Block 'B', Opp. JVPD Shopping Centre, Gul Mohar Cross Road No.9, Andheri (W), Mumbai-400049, Tel:(022) 26201995/26239841, **Kalyan:** Ground Floor, Jasraj Commercial Complex, Chitroda Nagar, Valli Peer, Station Road, Kalyan (West) - 421 301, Tel: (0251) 2316063/7191, **Lotus Court:** Lotus Court Building, 196, Jamshedji Tata Road, Backbay Reclamation, Mumbai-400020, Tel: (022) 22821357, **Powai:** G-5, Ground Floor, CETTM (Centre for Excellence in Telecom Technology & Management), MTNL Main Building, Technology Street, Hiranandani Gardens, Powai, Mumbai, Maharashtra – 400 076, **Thane:** 101/102, Ishkrupa, Ram Maruti Road, Opp. New English School, Naupada, Thane West – 400 602, Maharashtra, Tel.: (022) 2533 2409 / 2533 2415, **Vashi:** Shop No. 8 & 8A, Ground Floor, Vardhaman Chamber Premises CHS Ltd, Plot No. 84, Sector 17, Vashi, Navi Mumbai, Maharashtra – 400 703, Tel. No. (022) 2789 0171 / 72 / 74 / 76, **Virar:** Shop No. 2 & 3, Ground Floor, Sheetal Nagar Building No.4, 281/2, Raja Chhatrapati Shivaji Road, Near LIC Home Finance Office, Agashi Road, Virar West, Dist. Palghar, Maharashtra – 401 303, Tel. No. 0250 – 251 5848.

**NAGPUR REGION**

**Akola:** Lakhma Apartment, Ground Floor, Near Anand Bakery, Ramdaspath, Akola, Maharashtra – 444 001, Tel. No. 0724 – 2410711, **Amravati:** C-1, VIMACO Tower, S.T. Stand Road, Amravati – 444 602, Maharashtra, Tel.: (0721) 2553126/7/8, **Bhilai:** 38 Commercial Complex, Nehru Nagar (East), Bhilai – 490 020, Distt. Durg,

Chhattisgarh, Tel.: (0788) 2293222, 2292777, **Bhopal:** 2nd Floor, V. V. Plaza, 6 Zone II, M. P. Nagar, Bhopal-462 011, Tel: (0755) 2558308, **Bilaspur:** S-103, Anandam Plaza, Ground Floor, In front of Rama Port, VyaparVihar, Bilaspur, Chhattisgarh – 495 001, Tel. No. 07752 – 405538, **Gwalior:** 45/A, Alaknanda Towers, City Centre, Gwalior-474011, Tel: (0751) 2234072, **Indore:** UG 3 & 4, Starlit Tower, YN Road, Indore-452 001, Tel:(0731) 2533869/4958, **Jabalpur:** 74-75, 1<sup>st</sup> Floor, Above HDFC Bank, Gol Bazar, Jabalpur – 482 002, Madhya Pradesh, Tel: (0761) 2480004/5, **Nagpur:** 1st Floor, Shraddha House, S. V. Patel Marg, Kings Way, Nagpur-440 001, Tel: (0712) 2536893, **Raipur:** Vanijya Bhavan, Sai Nagar, Jail Road, Raipur-492 009, Tel: (0771) 2881410/12, **Ratlam:** R.S.Paradise, 101, 1<sup>st</sup> Floor, Above Trimurti Sweets, Do Batti Square, Ratlam – 457 001, Madhya Pradesh, Tel.: (07412) 222771/72.

#### REST OF MAHARASHTRA AND GOA

Aurangabad: Plot No. 124, Ground Floor, Samarth Nagar, Near Sawarkar chowk, Varad Ganesh Road Aurangabad - Pin 431001, Tel. No.:(0240) 2345219, Chinchwad: City Pride, 1st Floor, Plot No.92/C, D III Block, MIDC, Mumbai-Pune Highway, Kalbhor Nagar, Chinchwad, Pune-411 019, Tel: (020) 65337240, Jalgaon: First Floor, Plot No-68, Zilha Peth, Behind Old Court, Near Gujrat Sweet Mart, Jalgaon (Maharashtra), Pin - 425 001, Tel.: (257) 2240480/2240486, Kolhapur: 11 & 12, Ground Floor, Ayodhya Towers, C S No 511, KH-1/2, 'E' Ward, Dabholkar Corner, Station Road, Kolhapur-416 001, Tel.: (0231) 2666603/2657315, Margao: Shop No. G-6 & G-7, Jeevottam Sundara, 81, Primitive Hospicio Road, Behind Cine Metropole, Margao, Goa-403 601, Tel.: (0832) 2711133, Nasik: Apurva Avenue, Ground Floor, Near Kusumagraj Pratishthan, Tilak Wadi, Nasik-422002, Tel: (0253) 2570251/252, Panaji: E.D.C. House, Mezzanine Floor, Dr. A.B. Road, Panaji, Goa-403 001, Tel: (0832) 2222472, Pune: Ground Floor, Shubhadra Bhavan, Apte Road, Opposite Ramee Grand Hotel, Pune – 411 004. Maharashtra, Tel.: (020) 25521052 / 53 / 54 / 55 / 63, Solapur: 157/2 C, Railway Lines, Rajabhau Patwardhan Chowk, Solapur – 413 003, Maharashtra, Tel.: (0217) 223 11767.

#### NORTH ZONE

##### CHANDIGARH REGION

**Ambala:** 5686-5687, Nicholson Road, Ambala Cantt, Haryana, Pin-133 001, Tel.: (0171) 2631780, **Amritsar:** 69, Court Road, Amritsar-143001, Tel: (0183) 2564388, **Bhatinda:** MCB Z-3/03228, 1st Floor, Above Punjab National Bank, Tinkoni Chowk, Goniana Road, Bathinda – 151 001, Punjab, Tel. No. (0164) 223 6500, **Chandigarh:** SCO No. 2907-2908, Sector 22-C, Chandigarh – 160 022, Tel. No. (0172) 2703683, **Jalandhar:** Office No.32-33, 1<sup>st</sup> Floor, City Square Building, Civil Lines, Jalandhar – 144 001, Punjab, Tel. No. 0181 – 2232475/6, **Jammu:** Gupta's Tower, CB-13, 2<sup>nd</sup> Floor, Rail Head Complex, Jammu – 180 004, Jammu & Kashmir, Tel.: (0191) 2470627, **Ludhiana:** SCO 14 ( First Floor), Feroz Gandhi Market, Ludhiana – 141001, Punjab Tel: (0161) 2441264, **Panipat:** Office no.7, 2<sup>nd</sup> Floor, N K Tower, Opposite ABM AMRO Bank, G T Road, Panipat – 132 103, Haryana, Tel.: (0180) 263 1942, **Patiala:** SCO No. 22, First Floor, New Leela Bhawan Market, Patiala, Punjab – 147 001, Tel. No. (0175) 5004661/2/3, 5017984, **Shimla:** Bell Villa, 5th Floor, Below Scandal Point, The Mall, Shimla, Himachal Pradesh - 171 001, Tel.: (0177) 2657 803.

##### DELHI REGION

**Dehradun:** 56, Rajpur Road, Hotel Classic International, Dehradun-248 001, Tel: (0135) 2743203, **Faridabad:** SCO-3, First Floor, Sector – 16, HUDA Market, Faridabad – 121001, Haryana, Tel 0129-4026522, **Ghaziabad:** C-53 C, Main Road, RDC, Opp. Petrol Pump, Ghaziabad - 201001, Uttar Pradesh, Tel: (0120) 2820920/23, **Gurgaon:** SCO 28, 1st floor, Sector 14, Gurgaon-122 001, Haryana, Tel: (0124) 4245200, **Haridwar:** First Floor, Ashirwad Complex, Near Ahuja Petrol Pump, Opp Khanna Nagar, Haridwar – 249407, Tel.: (01334) 312828, **Janak Puri:** Bldg. No.4, First Floor, B-1, Community Centre, B-Block, Janak Puri, New Delhi – 110 058, Tel.: (011) 25523246/47/48, **Laxmi Nagar:** Flat No. 104-106, 1<sup>st</sup> Floor, Laxmi Deep Building, Laxmi Nagar District Centre, Laxmi Nagar, New Delhi – 110092, Tel.: (011) 2252 9398 / 9374, **Meerut:** 10/8 Ground Floor, Niranjana Vatika, Begum Bridge Road, Near Bachcha Park, Meerut - 250 001, Uttar Pradesh, Tel.: (0121) 648031/2, **Moradabad:** Shri Vallabh Complex, Near Cross Road Mall, Civil Lines, Moradabad – 244 001, Uttar Pradesh, Tel.: (0591) 2411220, **Nehru Place:** 1st Floor, Ghanshyam House, 25, Nehru Place, New Delhi-110019 Tel: (011) 28898128, Fax No. (011) 28898131, **New Delhi:** 101, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi – 110 001,

Delhi NCT Tel.: (011) 6617 8961/62/66/67 Fax: (011) 6617 8974, **Noida:** N-10 & N-11, First Floor, Above Indusind Bank, Sector – 18, Noida – 201 301, Uttar Pradesh, Tel. No. 0120-2512311/12/13/14, **Pitampura:** 110-111, First Floor, P P Tower, Netaji Subhash Place, Pitampura, New Delhi-110034, Tel. No. (011) 27351001-04, **Rohtak:** 2<sup>nd</sup> Floor, Banks Square Building, Plot No. 120-121, Opp. Myna Tourist Complex, Delhi Road, Rohtak – 124 001, Haryana, Tel. No. 01262-254021/22.

### RAJASTHAN REGION

**Ajmer:** 398/10, 2nd Floor, Near Suchna Kendra, Infront of Patel Maidan, Jaipur Road, Ajmer, Rajasthan – 305 001. Tel No. 0145-2423974, **Alwar:** Plot No.1, Jai Complex (1st Floor), Above AXIS Bank, Road No.2, Alwar – 301 001, Rajasthan, Tel.:(0144) 2700303/4, **Bhilwara:** B-6 Ground Floor, S K Plaza, Pur Road, Bhilwara – 311 001, Rajasthan, Tel.: (01482) 242220/21, **Bikaner:** Gupta Complex, 1<sup>st</sup> Floor, Opposite Chhapan Bhog, Rani Bazar, Bikaner – 334 001, Rajasthan, Tel: (0151) 2524755, **Jaipur:** Vasanti, 1<sup>st</sup> Floor, Plot No. 61-A, Dhuleshwar Garden, Sardar Patel Marg, ‘C’ Scheme, Jaipur-302 001, Tel: (0141)-4004941/43 to 46, **Jodhpur:** 44A Purusharth, 11th Pal Road, Opposite Lohiya Garments, Sardarpura, Jodhpur - 342001, Tel.: 8657436177, **Kota:** Sunder Arcade, Plot No.1, Aerodrome Circle, Kota-324007, Tel: (0744)-2502242/07, **Sikar:** Ground Floor, Singodiya Plaza, Kalyan Circle, Silver Jubilee Road Sikar, Rajasthan Pin:332001 Tel. No. (01572) 271043 & 271044, **Sriganganagar:** Shop No.4 Ground Floor, Plot No.49, National Highway No.15, Opp. Bihani Petrol Pump, Sriganganagar – 335 001, Rajasthan, Tel: (0154) 2481602, **Udaipur:** Ground Floor, RTDC Bldg., Hotel Kajri, Shastri Circle, Udaipur-313001, Tel: (0294)– 2423065/66/67.

### UTTAR PRADESH REGION

**Agra:** FCI Building, Ground Floor, 60/4, Sanjay Place, Agra–282 002, Tel: (0562) 2857789, 2858047, **Aligarh:** 3/339-A Ram Ghat Road, Opp. Atrauli Bus Stand, Aligarh, Uttar Pradesh–202 001, Tel : (0571) 2741511, **Allahabad:** 4, Sardar Patel Marg, 1st Floor, Civil Lines, Allahabad-211 001, Tel: (0532) 2561028, **Bareilly:** 1<sup>st</sup> Floor, Mandakani Tower, 148, Civil Lines Station Road, Bareilly, Uttar Pradesh -243001, Tel. :0581-2423016, **Gorakhpur:** Cross Road The Mall, Shop No. 16 - 20, 1st Floor, Bank Road, A. D. Chowk, Gorakhpur - 273 001, Uttar Pradesh, Tel.: (0551) 220 4995 / 4996, **Haldwani:** 1st Floor, A K Tower, Plot No.4, Durga City Centre, Khasra No. 260, Bhotia Paro, Haldwani, District: Nainital, Uttarakhand – 263 139, Tel : (05946) 222433, **Jhansi:** 1<sup>st</sup> Floor, Basera Arcade, (Plot No. 551/1 & 556/2) BKD-Chitra Road, In front of Dhyanchand Stadium, Civil Lines, Jhansi, Uttar Pradesh, Tel. No. 0510 – 2441877, **Kanpur:** 16/77, Civil Lines, Kanpur-208 001, Tel: (0512) 2304278, **Lucknow:** Aryan Business Park, 2<sup>nd</sup> floor, 19/32 Park Road (old 90 M G Road), Lucknow-226 001, Tel: (0522) 4523308/4523311, **Mathura:** 1st Floor, SFD Tower, Goverdhan Road, Opp. Jal Nigam Office, Krishna Nagar, Mathura – 281004 Uttar Pradesh Tel: 0565-2972147, **Saharanpur:** Shop No.4, Upper Ground Floor, Avas Vikas Market, Delhi Road, Saharanpur -247001 Uttar Pradesh Tel: 0132-3500035, **Varanasi:** 1st Floor, D-58/2A-1, Bhawani Market, Rathyatra, Varanasi-221 010, Tel: (0542) 2226881.

### EAST ZONE

### BIHAR REGION

**Bhagalpur:** 1st floor, Kavita Apartment, Opposite Head Post Office, Mahatma Gandhi Road, Bhagalpur-812 001, Bihar, Tel.: (0641) 2300040/41, **Darbhanga:** J R Plaza, First Floor, Rajkumarganj Main Road, Mirzapur, Near LIC Darbhanga/Woodland Darbhanga, Bihar - 846004 Tel.: (06272) 250 033, **Gaya:** 1<sup>st</sup> Floor, Zion Complex, Opp. Fire Brigade, Swarajpuri Road, Gaya-823 001, Bihar, Tel: (0631) 2221623, **Muzaffarpur:** Ground Floor, LIC ‘Jeevan Prakash’ Bldg., Uma Shankar Pandit Marg, Opposite Devasthan (Devi Mandir) Club Road, Muzaffarpur (Bihar), Pin – 842 002, Tel.: (0621) 2265091, **Patna:** 3<sup>rd</sup> Floor, Harshwardhan Arcade, Beside Lok Nayak Jai Prakash Bhawan, (Near Dak Bunglow Crossing), Fraser Road, Patna – 800 001, Bihar, Tel: (0612) 2200047.

### NORTH EAST REGION

**Agartala:** Suriya Chowmohani, Hari Ganga Basak Road, Agartala - 799 001, Tripura, Tel.: (0381) 2387812, **Guwahati:** 1st Floor, Hindustan Bldg., M.L. Nehru Marg, Panbazar, Guwahati-781 001, Tel: (0361) 254 5870, **Jorhat:** 1<sup>st</sup> Floor, Hotel President Complex, Thana Road, Gar Ali, Jorhat, Assam – 785 001, Tel. No. 0376 – 2300024/25, **Shillong:** Saket Bhawan, Above Mohini Store, Police Bazar, Shillong-793 001, Meghalaya, Tel.: (0364) 250 0910, **Silchar:** First Floor, N. N. Dutta Road, Shillong Patty, Silchar, Assam - 788 001, Tel.: (03842) 230082/230091, **Tinsukia:** Ward No.6, Chirwapatty Road, Tinsukia – 786 125, Assam, Tel.: (0374) 234 0266/234 1026.

#### ORISSA & JHARKHAND REGION

**Bokaro:** Plot C-1, 20-C (Ground Floor), City Centre, Sector – 4, Bokaro Steel City, Bokaro – 827 004, **Jharkhand, Tel.: (06542) 323865, 233348,** Dhanbad: Unit no. 107, 1st Floor Ozone Plaza, Bankmore Dhanbad, **Jharkhand – 826001 Tel: (0326) 2300519,** Jamshedpur: 1-A, Ram Mandir Area, Gr. & 2nd Floor, Bistupur, **Jamshedpur-831 001, Tel: (0657) 2756074,** Ranchi: Shop No. 8 & 9, SPG Mart, Commercial Complex, Old H B Road, Bahu Bazar, Ranchi-834 001, Tel: (0651) 2900 206/07, Balasore: Plot No.570, 1st Floor, Station Bazar, Near Durga Mandap, Balasore – 756 001, Orissa, Tel.: (06782) 241894/241947, Berhampur: 4th East Side Lane, Dharma Nagar, Gandhi Nagar, Berhampur - 760 001, Orissa, Tel.: (0680) 2225094/95, Bhubaneshwar: 1st & 2nd Floor, OCHC Bldg., 24, Janpath, Kharvela Nagar, Nr. Ram Mandir, Bhubaneshwar-751 001, Tel: (0674) 2410995, Cuttack: Ground Floor, Plot No.99, Vivekananda Lane, Badambadi Kathjodi Main Road, Badambadi, Cuttack, Odisha – 753 012, Tel.: (0671) 2315350/5352, Rourkela: Shree Vyas Complex, Ground Floor, Panposh Road, Near Shalimar Hotel, Rourkela – 769 004, Orissa, Tel.: (0661) 2401116/2401117, Sambalpur: 1<sup>st</sup> Floor, R N Complex, Opp. Budharaja High School, Beside LIC Building, Budharaja, Sambalpur, Odisha – 768 004, Tel.: (0663) 2541213/14.

#### WEST BENGAL REGION

**Asansol:** 1st Floor, 129 G.T. Road, Rambandhutala, Asansol, West Bengal - 713 303, Tel: (0341) 2970089, 2221818, **Baharampur:** 1/5 K K Banerjee Road, 1<sup>st</sup> Floor, Gorabazar, Baharampur – 742 101, West Bengal, Tel.: (03482) 277163, **Barasat:** 57 Jessore Road, 1st Floor, Sethpukur, Barasat, North 24 Paraganas, Pin-700 124, West Bengal, Tel.: (033) 25844583, **Bardhaman:** Sree Gopal Bhavan, 37 A, G.T.Road, 2<sup>nd</sup> Floor, Parbirhata, Bardhaman – 713 101, West Bengal, Tel.: (0342) 2647238, **Durgapur:** 3rd Administrative Bldg., 2nd Floor, Asansol Durgapur Dev. Authority, City Centre, Durgapur-713216, Tel: (0343) 2546831, **Kalyani:** B-12/1 Central Park, Kalyani -741 235, District: Nadia, West Bengal, Tel.: (033) 25025135/6, **Kharagpur:** M/s. Atwal Real Estate Pvt. Ltd., 1<sup>st</sup> Floor, M S Tower, O.T. Road, Opp. College INDA, Kharagpur, Paschim Midnapore-721 305, Tel: (0322) 228518, 29, **Kolkata:** Netaji Subhash Chandra Road, Kolkata-700 001, Tel: (033) 22436571/22134832, **Malda:** 10/26 K J Sanyal Road, 1st Floor, Opp Gazole Taxi Stand, Malda – 732 101, West Bengal, Tel.: (03512) 223681/724/728, **Rash Behari:** Ground Floor, 99 Park View Appt., Rash Behari Avenue, Kolkata-700 029, Tel.: (033) 24639811, **Salt Lake City:** AD-55, Sector-1, Salt Lake City, Kolkata-700 064, Tel.: (033)-4601-0410 & (033)-4603-9069, **Serampore:** 6A/2, Roy Ghat Lane, Hinterland Complex, Serampore, Dist. Hooghly – 712 201, West Bengal, Tel.: (033) 26529153/9154, **Siliguri:** Ground Floor, Jeevan Deep Bldg., Gurunanak Sarani, Sevoke Rd., Silliguri-734 401, Tel: (0353) 2535199.

#### SOUTH ZONE

#### ANDHRA PRADESH REGION

**Guntur:** Door No. 31-9-832, 9<sup>th</sup> Line, Second Cross, Arundelpet, Guntur, Andhra Pradesh – 522 002, Tel.: (0863) 2333818 / 2333819, **Hyderabad:** Lala II Oasis Plaza, 1st floor, 4-1-898 Tilak Road, Abids, Hyderabad-500 001, Tel: (040) 24750281/24750381/382, **Kadapa:** No. 2/790, Sai Ram Towers, Nagarajpeta, Kadapa-516 001, Tel: (08562) 222121/131, **Nellore:** Plot no.16/1433, Sunshine Plaza, 1<sup>st</sup> Floor, Ramalingapuram Main Road, Nellore – 524 002, Andhra Pradesh, Tel: (0861) 2335818/19, **Punjabutta:** 6-3-679, First Floor, Elite Plaza, Opp. Tanishq,



Green Land Road, Punjagutta, Hyderabad-500 082, Tel: (040)-23417246, **Rajahmundry:** Door No.7-26-21, 1st Floor, Jupudi Plaza, Maturi Vari St., T. Nagar, Dist. – East Godavari, Rajahmundry – 533101, Andhra Pradesh, Tel.: (0883) 2008399/2432844, **Secunderabad:** 10-2-99/1, Ground Floor, Sterling Grand CVK, Road No. 3, West Marredpally, Secunderabad-500 026, Tel: (040) 27711524, **Telangana:** UTI Financial Centre Regency Classic, Second Floor, Plot No 58, Jayabheri Enclave, Gachibowli, Above Punjab National Bank Near Radisson Blu Hotel, Hyderabad -500032, Telangana Tel: 040-29990658, **Tirupati:** D no. 20-1-201-C, Ground Floor, Korlagunta junction, Tirumala Bypass Road, Tirupati-517 501, Andhra Pradesh, Tel.: (0877) 2100607/2221307, **Vijaywada:** Door No. 27-12-34, B S N Reddy Complex, Gudavallivari Street, Governorpet, Vijayawada – 520002, Andhra Pradesh, Tel. No. (0866) 2578819 / 2578129, **Vishakhapatnam:** 47-1-99, 1st Floor, Dwaraka Nagar, 6th Lane, Beside BVK College, Visakhapatnam - 530 016, Andhra Pradesh, Tel. No. (0891) 2748121/2748122/2550275, **Warangal:** Door No. 15-1-237, Shop Nos. 5, 5A & 6, First Floor, 'Warangal City Centre', Adjacent to Guardian Hospital, Near Mulugu Cross Road, Warangal – 506 007, Andhra Pradesh, Tel.: (0870) 2440755 / 2440766 / 2441099.

### KARNATAKA REGION

Bengaluru: 1st Floor, Centenary Building, No.28, M G Road, Bengaluru – 560001, Karnataka, Tel.: (080) 2559 2125, Belgaum: 1st Floor, 'Indira', Dr. Radha Krishna Marg 5th Cross, Subhash Market, Hindwadi, Belgaum - 590 011, Karnataka, Tel.: (0831) 2423637, Bellary: Ground Floor, Sri Basava Square, 2<sup>nd</sup> Cross Gandhinagar, Bellary – 583 103, Karnataka, Tel. No. (08392) 255634 / 635, Davangere: No.998 (Old No.426/1A) "Satya Sadhana", Kuvempu Road, Lawers Street, K. B. Extension, Davangere - 577 002, Karnataka, Tel.: (08192) 231730/1, Gulbarga: F-8, First Floor, Asian Complex, Near City Bus Stand, Head Post Office Road, Super Market, Gulbarga – 585 101, Karnataka, Tel.: (08472) 273864/865, Hubli: 1st Floor, Kalburgi Square, Desai Cross, T B Road, Hubli-580 029, Dist Dharwad, Karnataka State, Tel: (0836)-2363963/64, Jayanagar: First Floor, No. 76 (Old No. 756), 10<sup>th</sup> Main Road, 4<sup>th</sup> Block, Jayanagar, Bengaluru – 560011, Karnataka, Tel. No. (080) 22440837, 26630837, Malleswaram: No.60, Maruthi Plaza, 8th Main, 18th Cross Junction, Malleswaram West, Bengaluru-560 055, Tel.: (080) 23340672, Mangalore: 103 /104, 1st floor, Indus Business Centre, near Canara Bank, Bunts Hostel - Kadri Road, Mangalore - 575002. Phone no (0824) - 2426290/2426258/2426325, Mysuru: No.11, Kamakshi Hospital Road 8<sup>th</sup> Cross, Saraswathipuram, Mysuru – 570 009, Karnataka, Shivamogga: 321, Ground Floor, P Square, 5th Parallel Road, Durgigudi, Shivamogga – 577 201, Tel. No. 08182 – 295677 / 277703, Whitefield: F-106, First Floor, Regent Prime, No. 48-50, Whitefield Main Road, Whitefield, Bengaluru 560 066, Karnataka, Tel: 080-42012786

### TAMIL NADU & KERALA

Annanagar: W 123, III Avenue, Annanagar, Chennai – 600 040, Tel: (044) 65720030, Chennai Main: Capital Towers, Ground Floor, 180, Kodambakkam High Road, Nungambakkam, Chennai – 600 034. Tamil Nadu, Tel.: (044) 48574545/46/47, Kochi: Ground Floor, Palackal Bldg., Chittoor Road, Nr. Kavitha International Hotel, Iyyattu Junction, Ernakulam, Cochin-682 011, Kerala, Tel: (0484) 238 0259/2163, 286 8743, Fax: (0484) 237 0393, Coimbatore: R G Chambers, First Floor, 1023, Avinashi Road, Coimbatore – 641 018, Tamil Nadu, Tel.: (0422) 2220874, 2221875, 2220973, Kottayam: Muringampadam Chambers, Ground Floor, Door No.17/480-F, CMS College Road, CMS College Junction, Kottayam–686 001, Tel.: (0481) 2560734, Kozhikode: Aydeed Complex, YMCA Cross Road, Kozhikode - 673 001, Kerala, Tel.: (0495) 2367284 / 324, Madurai: No.3 West Marret Street, LIC Building (1<sup>st</sup> Floor), Opposite to Railway Station, Madurai – 625 001, Tamil Nadu, Tel. No. (0452) 2338186 / 2333317, Pondicherry (UT): No.20, Savitha Plaza, 100 Feet Road, Anna Nagar, Pondicherry (UT)-605005, Tel: (0413) 2203369, Salem: No.20, 1st Floor, Above Federal Bank, Ramakrishna Road, Salem, Tamil Nadu – 636 007, Tel.: (0427) 2316163, T Nagar: 1st Floor, 29, North Usman Road, T Nagar, Chennai-600 017, Tel: (044) 65720011/12, Thiruvananthapuram: T C 15/49(2), 1st Floor, Saran Chambers, Vellayambalam, Thriuvananthapuram-695 010, Tel: (0471) 2723674, Trichur: 26/621-622, Kollannur Devassy Building, 1st Floor, Town Hall Road, Thrissur-680 020, Tel.:(0487) 2331 259/495, Tirunelveli: 1st Floor, 10/4 Thaha Plaza, South Bypass Road, Vannarpet, Tirunelveli–627 003. Tel.: (0462) 2500186, Tirupur: 1<sup>st</sup> Floor, Tip Top Business Centre, (Near Railway Station Rear Entrance), 104-109, College Road, Tirupur, Tamil Nadu – 641 602, Tel.: (0421) 2236339, Trichy: Kingston Park No.19/1, Puthur High

**Road, (Opp. Aruna Theatre), Puthur, Tiruchirapalli-620 017, Tel.: (0431) 2770713, Vellore: 1st Floor (Back side), Sai Raja, No.14, Officers Line (Anna Salai), Vellore – 632 001, Tamil Nadu, Tel.: (0416) 2235357 / 5339.**

**UTI NRI CELL**

UTI Tower, ‘Gn’ Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051, Tel: 66786064 • Fax 26528175 •E-mail: uti-nri@uti.co.in

**OFFICE OF THE REGISTRAR**

**KFin Technologies Ltd.:** Unit: UTIMF, Karvy Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, **Board No:** 040-6716 2222, **Fax No.:** 040-6716 1888, **Email:** uti@kfintech.com

**KFin TECHNOLOGIES LIMITED CENTRES**

**Abohar:** C/o. Shri S K Goyal, Business Development Associate of UTI Mutual Fund, H. No. 1184, Street No.5, 7<sup>th</sup> Chowk, Abohar, Punjab – 152 116, Tel.: 01634 – 221238, **Ahmednagar:** C/o. Mr. Santosh H. Gandhi, 3312, Khist Lane, Ahmednagar – 414 001, Maharashtra, Mob.: 9850007454, **Akola:** Shop No.30, Ground Floor, Yamuna Tarang Complex, N H No.06, Murtizapur Road, Akola – 444 004, Tel.: 0724 – 2451 874, **Ananthapur:** # 15-149, 2nd Floor, S.R.Towers, Opp: Lalithakala Parishat, Subash Road, Anantapur-515 001, Tel.: (08554) 244449, **Andaman & Nicobar Islands:** C/o Mr. P Krishna Murthy, No. 2, 1st Floor, Pongi Chaung, Near Tamizar Sangam, Port Blair, Andaman & Nicobar Islands - 744101. Mobile: 03192 295853, **Azamgarh :** 1st Floor, Alkal Building, Opp. Nagarpalika, Civil Lines, Azamgarh – 276 001, Uttar Pradesh, **Bankura:** C/o Shri Subhasis Das, Rampur Road (Old Rathtola), Near City Nursing Home, P O & Dist Bankura -722101 West Bengal, Tel.: 03242-259584, **Begusarai:** Beside UCO Bank, Kapasiya Chowk, Begusarai – 851 117, Bihar, Tel. No. 7518801807, **Bilaspur:** C/o Mr Vijay Kumar Khaitan, Investor Centre, 1st Floor, Hotel Mid Town Complex, Telephone Exchange Road, Bilaspur – 495 001, Tel.: (07752) 414 701, **Bongaigaon:** C/o Shri Uday Chatterjee, Natun Para, College Road, P.O. Bongaigaon Dist. Bongaigaon-783380 Assam. Tel.: 03664-230488, **Chandrapur:** C/o Mr B S Wadhawan, 3rd Floor, City Plaza, Above New Purti Bazar, Near Jatpura Gate, Chandrapur, Maharashtra – 442 402, Tel. No. 07172 - 255562, **Daltonganj:** C/o Mr Dimbesh Shrivastava, Mahendra Arcade, 2<sup>nd</sup> Floor, Near Zila School Chowk, Daltonganj, Dist. Palamau – 822 101, Jharkhand, Mob.: 9955365440, **Dhule:** Ground Floor, Ideal Laundry, Lane No.4, Khol Galli, Near Muthoot Finance, Opp. Bhavasar General Store, Dhule – 424 001, Tel: (02562) 282823, **Eluru:** 23A-3-32, Gubbalavari Street, R R Pet, Eluru - 534 002, Tel.: (08812) 227851 to 54, **Erode:** No. 4, KMY Salai, Veerappan Traders Complex, Opp. Erode Bus Stand, Sathy Road, Erode-638 003, Tel.: (0424) 2225615, **Firozabad:** C/o Mr Nand Kumar Verma, 42/1, Shivaji Marg, Firozabad, Uttar Pradesh – 283 203, Tel. no. 05612 248290, **Gandhinagar:** 27, Suman Tower, Near Hotel Haveli, Sector No.11, Gandhinagar, Ahmedbad-382 011, Tel.: (079) 28529222 / 23249943 / 4955, **Gangapur:** C/o Mr Laxmi Narayan Gupta, 98, Bharat Katla, Opposite Private Bus Stand, Gangapur City, DistSawaimadhpor, Rajasthan – 322 201, Tel. No. 07463-231945, **Hajipur:** C/o Mr. V N Jha, Business Development Associate for UTI Mutual Fund, 2nd Floor, Canara Bank Campus Kachhari Road, Hajipur -844101, Bihar, Tel.: 06224 (260520), **Himatnagar:** C/o Shri Mohamedarif S Memon, B-1, Deshkanta Memon Complex, Opp Power House, Hajipura, Himatnagar -383001 Gujarat, Tel.: 02772-240796, **Hissar:** Sco 71, 1<sup>st</sup> Floor, Red Square Market, Hissar, Haryana – 125 001, Tel. No. 75188 01821, **Howrah:** C/o Shri Asok Pramanik, Uluberia – R.S., Majherrati, Jaduberia, Dist. Howrah, West Bengal, Pin-711316, Tel.: 033-26610546, **Jalpaiguri:** D.B.C. Road, Near Rupasree Cinema Hall, Beside Kalamandir, Po & Dist Jalpaiguri, Jalpaiguri-735 101, Tel.: (03561) 224207/225351, **Jammu & Kashmir:** C/o Smt Sunita Malla (Koul), Near New Era Public School, Rajbagh, Srinagar, Jammu & Kashmir -190008, Tel.: (0194) 2311868, **Kaithal:** C/o Mr. Parvesh Bansal, Business Development Associate, S.C.O. No. 333, 1st Floor, Sector- 20, Urban Estate, Kaithal, Haryana – 136027, Tel. No.: (01746) 298 486, **Kannur:** 2<sup>nd</sup> Floor, Prabhat Complex, Fort Road, Kannur – 670 001, Kerala, Tel.:(0497) 2764190, **Karimnagar:** H. No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar-505001, Tel.: (0878) 2244773/ 75/79, **Karnal:** 18/369, Char Chaman, Kunjpura Road, Karnal – 132 001, Haryana, Tel.:(0184) 2251524 / 2251525 / 2251526, **Katihar:** C/o Mr Rabindra Kumar Sah, Keshri Market, Barbanna Gali, Baniatola Chowk, M G Road, Katihar, Dist-Katihar, Bihar – 854 105, Tel.: (06452) 244 155, **Khammam:** 2-3-117, Gandhi Chowk, Opp. Siramvari Satram, Khammam-507 003, Tel.: (08742) 258567, **Kheda:** C/o Shri Sanjay B Patel, Subhash Corner Pij Bhagol, Station Road Off Ghodia Bazar, Nadiad, Kheda – 387001,

Gujarat, Tel.: (0268) 2565557, **Kollam:** Sree Vigneswar Bhavan, Shastri Jn. Kollam-691 001, Kerala, Tel.: (0474) 2747055, **Korba:** C/o Mr Vijay Kumar Rajak, Shop No.31, Pandit Din Dayal Upadhyaya Shubhada Complex, T P Nagar, Korba – 495 450, **Krishna:** C/o Shri Mamidi Venkateswara Rao, D. No. 25-474, Kojjilipet, Machilipatnam, Dist Krishna, Andhra Pradesh, Pin-521001, Tel.: 08672-221520, **Kumbakonam:** C/o Shri A Giri, Ground Floor, KVG Complex, 49 TSR Street, Kumbakonam – 612001, Tamilnadu, Tel.: (0435) 2403782, **Kurnool:** Shop No.43, 1st Floor, S V Complex, Railway Station Road, Kurnool - 518 004, Tel.: (08518) 228850/950, **Madhubani:** C/o Shri Anand Kumar, Bimal Niwas, 7/77, Narial Bazar, P.O. & Dist. Madhubani, Bihar, Pin-847211, Tel.: 06276-223507, **Malout:** S/o. S. Kartar Singh, Back Side SBI Bank, Ward No.18 H. No.202, Heta Ram Colony, Malout, Distt. Muktsar – 152 107, Punjab, Mob.:9417669417, **Mathura:** Ambey Crown II Floor, In front of BSA Collage, Gaushala Road, Mathura – 281 001, Mob.: 9369918618, **Mirzapur :** Ground Floor, Triveni Campus Ratan Ganj, Mirzapur – 231 001, Uttar Pradesh, Tel.: 7518801836, **Moga:** 1<sup>st</sup> Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar, Moga, Punjab, Pin – 142 001, Tel.: (01636) 230792, **Nadia:** C/o Shri Prokash Chandra Podder, Udayan, 20, M.M. Street, (Nr. Sadar Hospital, Traffic More), PO Krishnagar, Dist. Nadia, West Bengal, Pin-741101, Mob.: 953472255806, **Nadiad:** 3rd Floor, City Center, Near Paras Cinema, Nadiad – 387 001, Gujarat, Tel.: (0268) 256 3245, **Nagaon:** C/o Shri Sajal Nandi, A D P Road, Christianpatty, Nagaon, Assam, Pin-782001, Tel.: 03672-233016, **Nagercoil:** 45, East Car Street, 1st Floor, Nagercoil – 629 001, Tamil Nadu Tel.: (04652) 233552, **Nagpur:** Plot No. 2/1, House No. 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp Khandelwal Jewellers, Dharampeth, Nagpur – 440010, Maharashtra, Tel. No. 0712 – 2533040, **Nalanda:** C/o Shri Md Mokhtar Alam, Najam Complex, Ground Floor, Bain House, Opposite SBI Bazar Branch, Post Office Road, Biharsharif, Dist. Nalanda, Bihar – 803 101, Tel.: 06112-233580, **Nanded:** Shop No.4, First Floor, Opp. Bank of India, Santkrupa Market, Gurudwara Road, Nanded, Maharashtra – 431 602 – Tel.: 02462 – 237885, **Nizamabad:** C/o Mr Chouti Giridhar, H.No.5-6-570/A2, Beside Bombay Nursing Home, Hyderabad Road, Nizamabad – 503 002, Telangana. Tel. No.: (08462) 243266, **Ongole:** Y R Complex, Near Bus Stand, Opp. Power House, Kurnool Road, Ongole-523 002, Tel.: (08592) 657801/282258, **Palghat:** 12/310, (No.20 & 21), Metro Complex, Head Post Office Road, Sultanpet, Palghat, Tel.: (0491) 2547143/373, **Paradip:** C/o Mr Prasanna Kumar Routaray, New Trade Center-1, Unit No-5, 2<sup>nd</sup> Floor, Paradip Port, Bank Street, Dist-Jagatsinghpur, Odisha-754142, Tel.: (06722) 223 542, **Pathankot:** 2nd Floor, Sahni Arcade, Adjoining Indra Colony Gate, Railway Road, Pathankot, Punjab – 145 001, Tel. No. 0186 2254770, **Puri:** C/o Shri Pradeep Kumar Nayak, Lavanyapuri, Sarvodaya Nagar, Puri, Orissa, Pin-752002, Tel.: 06752-251788, **Raghunathganj:** C/o Mr Dukhu Shaikh, Room No 39, 1st Floor Fultala Municipality Market Complex, Raghunathganj, Murshidabad Pin: 742 225; West Bengal, Tel No. – 03483-266720, **Ratnagiri:** C/o V L Ayare, Chief Agent for UTI Mutual Fund, Gala No.3, Shankeshwar Plaza, Nachane Road, Ratnagiri – 415 639, Tel.: (02352) 270502, **Rewari:** C/o Shri Raghu Nandan, Business Development Associate for UTI Mutual Fund, SCO-7, Brass Market (Opposite LIC office) Rewari – 123401, Haryana Tel (01274) 224864, **Roorkee:** Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee- 247 667, Tel.: (01332) 277664/667, **Sagar:** II Floor, Above Shiva Kanch Mandir, 5 Civil Lines, Sagar – 470002, Madhya Pradesh, Tel.: (07582) - 402404, **Sangli:** C/o. Shri Shridhar D Kulkarni, “Gurukrupa Sahniwas” CS No.478/1, Gala No. B-4, Sambhare Road, Gaon Bhag, Near Maruti Temple, Sangli – 416 416, Maharashtra, Tel.: (0233) 2331228, **Satara:** C/o. Shri Deepak V. Khandake, ‘Pratik’, 31 Ramkrishna Colony Camp, Satara – 415 001, Tel.: (02162) 230657, **Satna:** 1<sup>st</sup> Floor Gopal Complex, Near Bus Stand, Rewa Road, Satna – 485 001, Madhya Pradesh, M – 7518801847, **Shyamnagar:** C/o Mr Joydip Bandyopadhyay, 144, Dr B C Roy Road, Shyamnagar, PO: Noapara, Dist: North 24 Parganas, West Bengal – 743 127, Tel.: (033) 25867770, **Sonepat:** 2<sup>nd</sup> Floor, DP Tower, Model Town, Near Subhash Chowk, Sonepat – 131 001, Haryana, Tel.: 7518801853, **Telangana:** 2<sup>nd</sup> Shutter, H No. 7-2-607, Sri Matha Complex, Mankammathota, Karimnagar-505 001, Telangana, Tel.: (0878) 2244773, **Thiruvalla:** 2<sup>nd</sup> Floor, Erinjery Complex, Ramanchira, Opp. Axis Bank Ltd, Thiruvalla, Pathanamthitta, Kerala – 689 107. Tel.: (0469) 3205676, **Tuticorin:** 4 B, A34, A37, Mangalmal, Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin-628 003, Tel.: (0461) 2334601/602, **Udupi:** C/o Shri Walter Cyril Pinto, C/o Feather Communications, 13-3-22A1, Vishnu Prakash Building, Ground Floor, Udupi, Karnataka, Pin-576101, Tel.: 0820-2529063, **Ujjain:** Heritage Shop No.227, 87 Vishvavidhyalaya Marg, Station Road, Near ICICI Bank, Above Vishal Megha Mart, Ujjain – 456001, Madhya Pradesh, Tel.: (0734) 4250007/08, **Uttar Dinajpur:** C/o Shri Prasanta Kumar Bhadra, Sudarshanpur, Near Telecom Exchange, P.O. Raiganj, Uttar Dinajpur, West Bengal, Pin-733134, Tel.: 03523-253638, **Yamuna Nagar:** Jagdhari Road, Above UCO Bank, Near DAV Girls College, Yamuna Nagar – 135 001, Haryana. Tel.: 95417 21389.

#### DUBAI REPRESENTATIVE OFFICE

UTI International (Singapore) Private Limited, Office 19, Floor 3, Gate Village 08, Dubai International Financial Center, P.O. Box 506879, Dubai, UAE, Tel: +97143857707, Fax: +97143857702



### **MF UTILITY FOR INVESTORS**

The online portal of MF Utilities India Private Ltd (MFUI) i.e. [www.mfuonline.com](http://www.mfuonline.com) and authorised Points of Service (“POS) of MFUI shall act as Official Points of Acceptance (OPAs) in addition to the existing OPAs of the UTI AMC Ltd. For further details please refer to SID/SAI.