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**YOUR
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JOURNEY**

ABRIDGED ANNUAL REPORT
2022-2023

**UTI NIFTY SDL PLUS AAA PSU BOND
APR 2026 75:25 INDEX FUND**



Gear Up to Flexi Mode

UTI Flexi Cap Fund



UTI Flexi Cap Fund provides investors an opportunity to diversify their portfolio across large, mid and small cap companies. The fund focuses on sustainable businesses with high growth potential.



Portfolio focus on long-term wealth creation



Strength of Large Cap & growth potential of Mid & Small Cap



Suitable for building your core equity portfolio

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UTI Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)

This product is suitable for investors who are seeking:*

- Long term capital appreciation
- Investment in equity instruments of companies with good growth prospects across the market capitalization spectrum

*Investors should consult their financial advisor if in doubt about whether the product is suitable for them.
The Risk-o-meter of the fund is 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 understand that their principal will be at Very High Risk.

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

**Twentieth Annual Report of the Trustees of
UTI Mutual Fund for the year ended 31st March, 2023**

The Trustees of UTI Mutual Fund are pleased to present the Twentieth Annual Report and audited financial statements of the schemes of UTI Mutual Fund for the year ended 31st March, 2023

Assets under Management

The Average Assets Under Management (AAUM) of UTI Mutual Fund (UTI-MF) for the quarter ended 31st March 2023 were Rs. 2,38,791 crores as against Rs. 2,23,842 crores during the corresponding quarter in the previous year, showing an increase of 6.68%.

I. (a) Schemes and Performance

As of March 31, 2023, there were 68 Schemes being offered by the UTI Mutual Fund, which can be broadly categorized as 16 Equity Funds, 16 Fixed Income Funds, 9 Hybrid/Solution Oriented funds, 10 Index Funds, 6 ETFs, 1 Domestic Fund of Fund and 10 FTIFs (FMPs) / FIIFs (Interval Funds). During FY23, 12 new schemes were launched which includes 2 Fixed Income Funds, 4 Target Maturity Debt Index Funds, 4 FTIFs (FMPs), 1 Equity Index Fund and 1 Domestic Fund of Fund. Collectively, these schemes mobilized over INR 1,142 Crs at the time of launch.

During the fiscal, 26 FTIFs (FMPs) and 1 Dual Advantage Fixed Term Fund matured, out of which 8 FTIFs (FMPs) maturing in 1QFY23 were enabled for merger into UTI Corporate Bond Fund and switch campaigns were run for the other schemes that were maturing through the year. Further, we consolidated the Interval Funds by merging schemes, thereby reducing the count of 14 FIIFs (Interval funds) to existing 5 FIIFs (Interval Funds). The total Income Distribution cum Capital Withdrawal (IDCW) paid out by all the schemes during the financial year 2022-23 was INR 464.20Crs.

Past performance is not indicative of future results.

The objective of fund management in UTI Mutual Fund is to outperform the benchmark indices over the medium to long term, with a lower level of volatility compared to the respective benchmarks. This is based on rigorous in-house research and a process-based approach to investment management. The emphasis is on being true to mandate and investing in a disciplined manner appropriate to each of our diverse strategies across asset classes. Our endeavour is to create alpha over the benchmark indices over longer time periods and this should enable us to achieve superior performance to the peer group.

Performance of the Scheme for the year ended March 31, 2023 under UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND

Returns	Fund Performance V/s Benchmark			Growth of ₹ 10,000		
	NAV (%)	Benchmark (%)	Additional Benchmark (%)	NAV (₹)	Benchmark (₹)	Additional Benchmark (₹)
1 Year *	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3 Year \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5 Year \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Since Inception\$	1.15	1.28	0.00	10115	10128	0
Benchmark	NIFTY SDL Plus AAA PSU Bond Apr 2026 75:25 Index					
Additional Benchmark	CRISIL 10 Year Gilt Index					
Inception Date	10-Feb-2023					

*Absolute Return. \$ Compounded Annulised Return. Returns have been computed for Growth Options of regular plan.

Statement showing Dividend / Bonus Paid during the period 1st April 2022 to 31st March 2023 : Nil

b) Future Outlook

i) Equity Market

NIFTY50 closed FY23 flat at 0.9% compared to a gain of around ~20.37% in FY22. The NIFTY midcap index gained 2.6%, while the NIFTY small cap index was down 12.6% in the same period. The first half of FY23 started under a cloud of the Russia-Ukraine conflict, fuelling a commodity shock, inflation surge, and higher shipping costs. Central banks were caught by surprise due to the steep rise in inflation, thereby triggering one of the sharpest rate hike cycles by the US Federal Reserve in decades. However, towards the end of FY23, there has been a change in narrative from further aggressive Quantitative tightening (QT) to prospects of an end to QT cycle. This change in the market expectations was triggered due to the banking crisis in the US and Europe caused by aggressive rate hikes taken by central banks, thereby raising the prospects of a recession.

In its second advance estimate, the national statistics organization (NSO) has projected real GDP growth of 7% for FY23 vs 9.1% in FY22. For FY24, Real GDP growth is projected at 6.5% by RBI. CPI inflation averaged 6.7% for FY23 and was above the RBI's upper threshold of 6%. The inflation trajectory is expected to trend downwards, with RBI forecasting average CPI inflation of 5.2% for FY24.

On the external front, India's current account deficit (CAD) declined to 2.2% of GDP in Q3FY23, as the services and income surplus partly offset the US\$72.8bn merchandise trade deficit. Vulnerability on the external front is likely to be lower for India given the relatively lower oil prices and forex reserves of around USD 578 bn (for 31st March 2023). India exported a record US\$ 770 bn worth of goods and services in FY23 (~14% growth YoY). Tax buoyancy rose significantly, with the Tax to GDP ratio rising to more than 11.5% in FY22, which should be maintained by the robust collections seen in FY23. Net direct tax collections for FY23 hit Rs 16.6 trillion. GST collections remained robust and averaged ~Rs 1.5 trillion in FY23.

ii) Other key highlights of the Financial Year 2022-23:

Sectoral indices outperformed the Nifty 50 (up 0.9%) in FY23, includes NSE PSU banks (up ~40%), NSE FMCG (up ~29%), CPSE (up ~24.4%), NSE Auto (up ~17.3%), NSE bank (up ~12.6%), NSE Finance (up ~6.3%) while underperformer includes BSE Power (down ~8.9%), NSE Pharma (down ~10.8%), NSE Energy (down ~9.4%), NSE Metals (down ~10.2%), NSE Realty (down ~16.2%), NSE IT (down ~18.8%) and NSE Media (down ~28%).

FY23 has witnessed good domestic flows into equities, which absorbed selling by FPIs. In FY23, India saw net FII outflows of more than US\$5 bn in equities. DII were net buyers in equities across FY23, totalling US\$32.2bn.

SIPs continued to remain resilient despite the market volatility, with cumulative SIP flows of Rs 1,560 billion in FY2023 vis-à-vis Rs 1,246 billion in FY2022, signifying the rise of retail investors. Further, domestic mutual fund equity-oriented schemes held Asset Under Management (AUM) of Rs 16.9 trillion as on Mar'23, which was a growth of 17% from Rs 14.42 Trillion (Mar 22). The above excludes equity AUMs under ETFs and Hybrid funds.

FY23 was a muted year for IPOs, with resources raised by corporates at Rs 0.5 trillion v/s Rs 1.1 trillion in FY22 via the IPO route.

iii) Outlook

The global economy is estimated to grow at 2.8% in CY 2023 (as per IMF estimates), with India expected to grow at 5.9% during the same period. In its latest assessment, the RBI expects India's growth to be 6.5% for FY24. India's growth momentum is supported by the normalization of economic activities post pandemic, an expected increase in investments, a pick up in the real estate cycle, and a revival in the credit cycle. This growth is expected to percolate to the corporate earnings reflected in Nifty50 earnings, estimated to grow at ~17% Compound Annual Growth Rate (CAGR) for the next two years (Base FY23, Bloomberg Estimates). Equity valuations (Nifty50) have corrected from their peak and are hovering closer to the longer term averages. Headwinds to the earnings growth and valuations could come from any further escalation in geopolitical tensions, rising probability of recession conditions in the developed world (which could impact India's export growth prospects) and El Nino related impact on India's agricultural output.

c) Marketing (Brand & Offline)

Product Communication

In FY2022-23, we did 14 flagship & NFO Product Marketing Campaigns namely UTI Mastershare Unit Scheme, UTI Flexi Cap Fund, UTI Nifty Midcap 150 Quality 50 Index Fund NFO, UTI Gilt Fund with 10 Year Constant Duration NFO, UTI Gold ETF FoF NFO, 4 Target Maturity Fund NFOs, 4 Fixed Maturity Plan NFOs & UTI Long Duration Fund NFO. Under Product Strategy, created the Score Alpha Strategy (Equity Strategy) Film and developed the UTI IMPACT (Passive Strategy) booklet.

Engagement Platform

UTI MF Market Insight – We conducted 17 equity & debt market outlook live webinars for investors and distributors between April 2022 and March 2023. We had an overall 14,560 attendees during this period.

Symposia – UTI MF knowledge series held on 29th April 2022 aimed at creating awareness about mental health and wellbeing, total number of attendees was 680

Investor Education

In FY2022-23, we have conceptualized & executed 2 Investor education Outdoor campaigns & an Investor education Media led content deal-

1. **Large Cap & Flexi Cap outdoor campaign:** The campaign objective was to increase investor awareness on 2 key MF categories. The outdoor campaign got a total unique reach of 62 Million people with an average viewership frequency of 14.74
2. **Traffic IE Outdoor Campaign:** The campaign was built around a unique concept connecting fundamentals of investor education with road traffic signs. The outdoor campaign got a total unique reach of 31 million people with an average viewership frequency of 25.08
3. **India Invest Karo- Money control:** The initiative was launched in collaboration with Money control as an investor education initiative. The campaign garnered a total reach of 55 million with 40 Million impressions and generated 40,000+ registrations.

Other Tactical Opportunities

Participated in Presence at Café mutual Ideas Fest 2023 held on 16th February 2023 under 'Gold Sponsorship' under which we got speakers slot and other opportunity to create brand visibility.

Participated in the Financial Market Conclave held on 15th September 2022 as Gold sponsors. The event comprised of power packed panel discussions by eminent personalities of the banking and finance industry.

Participated in 12th NFP Annual Conference in a physical format on 19th January 2023, the event theme was Together Everyone Achieves More (T.E.A.M) and we had got speakers slot for Head – Fixed Income & Head – Sales to address the audience.

Participated in Gatekeepers of Governance-Corporate Governance summit held on 17th & 18th November, 2022 as Platinum sponsors. The summit was addressed and attended by eminent personalities of the industry and the panelists included industry experts, business tycoons, Chairmen and Founders, CEOs of different Industries, Trade Bodies etc.

Participated in 10th Edition of AAFM India Annual Wealth Management Convention held on December 10, 2022 as sponsors which was attended by over 750 attendees from financial background, we had speakers slot for CIO along with branding opportunities at the venue.

Digital initiatives- FY 22-23

In 2022-23, we saw a very good response by Investors and Distributors on Digital Assets in both aspects of Digital Sales & Engagement/Acquisitions. Digital campaigns have resulted in influencing sales across all touch points of UTI AMC and Investing ecosystem.

We are placing a snapshot of Key Achievements of FY 22-23 covering Digital Business, Digital Assets and New initiatives.

1. **Growth in Digital Business:** In FY 22-23 @ UTI AMC level, Digital Gross Sales as % of Total Gross Sales stood at ~**94.7 %** with **1.15 Cr** Purchase transactions done in Digital/electronic mode.
 - **UTI Digital Assets** (Mobile App, Website, Buddy, Chatbot/WhatsApp) generated 31 lac transactions with Gross sales of Rs. 3482 Cr with 9.4 lacs registered investors, 2.4 lac App downloads & 13K Active MFDs.
 - In FY 22-23 @ UTI AMC level , **4.4 lac** Investors Acquired in FY 22-23, **2.6 lac** Acquired through Digital Channels. In addition, **1.25 Lac** existing customers migrated to Digital Channels.
 - **51% of Overall transactions** (Purchase +Redemption) executed Digitally.
 - **Digital Live SIPs** recorded a growth of **20%** and stood 2.36 Lacs i.e **9.5 %** of Total Active SIPs @ UTI AMC
2. **Established Conversational Commerce as a Channel:** We have established Conversational Commerce as an Independent channel for enquiry, Servicing, transaction, and Assistance with **25 lac** conversations with 97.5% Accuracy in FY 22-23.

- In FY 23-24, **3.5 lac** unique customers have done 25 lac conversations with 97.5% accuracy. 1300+ leads generated,
 - In **60K cases**, chat was transferred to Live Agent @ Contact center for Assisting investors.
 - **100+** Targeted Cross sell/upsell campaigns were sent to the Investors with 82% open/Read rate.
3. **Increased Digital Marketing efforts** have positively impacted the Investing ecosystem. generated **8 Cr** impression and **58 lac** traffic through Digital Marketing and Digital Partnership efforts.
 - **Paid Marketing:** We have generated 23 lac traffic, completed 28k transactions with Gross sales of 1.2 Cr.
 - **Campaigns Theme-** Azadi ka Amri Mahotsav, SIP se Hoga, Pehla Kadam with Index Funds, Weekending with Investments, Flexi Cap, Large Cap etc
 - **Social Media Marketing-** 4.4 lac followers/fanbase (Growth of 17%), Engagement rate moved from 1.4 to 2.5%. Successfully posted 250+ posts in FY 22-23.
 - **Digital Partnerships-** 7 partners onboarded, generated impression of 8 Cr, clicks of 25 lacs, Traffic of 5 lac.
 - **Marketing Automation-** We have done 1000+ campaigns to Target and engage our existing customers via Email, SMS, WhatsApp & Notifications.
 4. **Best-in-class Digital Assets-** We are in the final stages of launching best-in-class Digital Assets (Website & Mobile App) for partners and Investors (to be launched by May'23). Focusing on enhanced UI/UX, technology upgrade, Complete bouquet of transactions, Mobile first & ecommerce portals etc.
 5. **Improved Contact Centre Operations-** We have revamped the Contact centre operations, by riding on upgraded Technology, Digital solutions & skilled resources for Inbound & Outbound calling, Chat and Co-browsing services. This is resulting in enhanced customer service and customer delight.
 - Inbound Channel- Total Calls- 2.3 Lacs, AHT – 7 mins, ASA- 6 secs
 - Outbound Channel – Total Calls – 5.43 Lacs, AHT – 3.02 mins
 - Live Chat/Co-browsing- Total Session – 0.7 Lacs, AHT – 12 mins
 - Total Sales FY 22-23 -10585, Sales/seat/day- 0.8
 6. **Agile Architecture for Faster Go-to-market-** We are on our path to cloud journey and moved 92% of the workload. Also moving towards Micro Service based architecture with an ultimate Roadmap towards 'Office on the go' model.
 7. **Resilient and Flexible Infrastructure to fuel growth-** Applications are secured with multi layered security architecture and encryption standards with 24x7 security surveillance in place. Data classification and enhanced privacy controls are also enabled.
 8. **Improved cybersecurity posture** of the organization through Implementation of Virtualized Desktop Infrastructure, Dark Web & Brand monitoring in cyber space

Redressal of Complaints

The Statement on status of Redressal of Complaints received against UTI Mutual Fund during the financial year 2022-23 is annexed as **Annexure 3** and forms part of Trustees' report.

Voting Policy

The general Voting Policies and Procedures for exercising the voting rights and the actual exercise of votes in the General Meetings of investee companies of schemes of UTI Mutual Fund, along with the summary of votes cast and the Scrutinizer's certification for financial year 2022-23 have been disclosed on our website (<https://utimf.com/about/statutory-disclosures/voting-policy/>). The General Voting Policies and Procedures for exercising the voting rights, the Scrutinizer's certification and link for data on actual exercise of votes for financial year 2022-23 are given in annual report of the schemes.

Stewardship Policy

In compliance with the SEBI's circular no. CIR/CFD/CMD1/168/2019 dated 24th December 2019, a Stewardship Policy has been documented. The same is also available in the website of UTI.

II. Brief background of Sponsors, Trust, Trustee Company and Asset Management Company

a. Sponsors

UTI Mutual Fund is sponsored by Bank of Baroda, Punjab National Bank, State Bank of India and the Life Insurance Corporation of India (LIC). The Sponsors have entrusted a sum of Rs. 10,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

b. UTI Mutual Fund

UTI Mutual Fund was set up as a Trust by the "Settlers", State Bank of India, Life Insurance Corporation of India, Punjab National Bank and Bank of Baroda on 9th December, 2002 with UTI Trustee Company Private Limited (the Trustee Company) as Trustee in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustees have entered into an Investment Management Agreement on 9th December, 2002 with UTI Asset Management Company Limited (UTI AMC) to function as the Investment Manager for all the Schemes of UTI Mutual Fund. UTI Mutual Fund was registered with SEBI on 14th January 2003.

c. UTI Trustee Company Private Limited

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustees have been discharging their duties and carrying out the responsibilities as provided in the SEBI (MF) Regulations, 1996 and the Trust Deed. The Trustees seek to ensure that the Fund and the Schemes floated there under are managed by the UTI AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies. The liabilities and responsibilities of the Trustees are as contained in the Trust deed dated 9th December 2002 and Regulation 18 of SEBI (MF) Regulations, 1996.

d. Board of Directors

As on 31st March, 2023, the Board of Directors of the Company comprises of the following members:

Sr. No.	Name of Director	DIN	Designation
1	Mr. Suhail Nathani	01089938	Independent Director
2	Mr. Shiva Kumar	06590343	Independent Director
3	Ms. Mukeeta Jhaveri	00709997	Independent Director
4	Mr. Venkatraman Srinivasan	00246012	Independent Director

No Director has any material pecuniary relationship or transactions with UTI Trustee Company Private Limited.

e. UTI Asset Management Company Limited

UTI Asset Management Company Private Limited was incorporated under the Companies Act, 1956 on November 14, 2002. Subsequently, the status was changed to a Public Limited Company and the name of the Company was accordingly changed to UTI Asset Management Company Limited by a Special Resolution passed at the Annual General Meeting on September 18, 2007. A fresh certificate of incorporation, consequent to the change of the name, was granted on November 14, 2007 by the Registrar of Companies, Maharashtra, Mumbai. UTI AMC was approved by SEBI to act as the Asset Management Company for UTI Mutual Fund vide their letter no. MF/BC/PKN/03 dated January 14, 2003. UTI AMC has been appointed as the Asset Management Company of the UTI Mutual Fund by the Investment Management Agreement (IMA) dated December 9, 2002 executed between UTI Trustee Company Private Limited and UTI AMC. The Registered Office of the Company is at UTI Tower, GN Block, Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051. UTI AMC in Oct 2020, it become a listed company and the shareholding is as follows :

Sr. No.	Name	Percentage
1	Life Insurance Corporation of India	09.97%
2	State Bank of India	09.97%
3	Bank of Baroda	09.97%
4	Punjab National Bank	15.22%
5	T. Rowe Price International Ltd	22.96%
6	Public/Other Investors & Employees	31.91%

UTI AMC manages the schemes of the UTI Mutual Fund in accordance with the provisions of the Investment Management Agreement, the Trust Deed, the SEBI (Mutual Funds) Regulations and the objectives of the schemes.

IV. Investment objectives of the schemes, performance and policies

UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index. A Relatively High Interest Rate Risk and Moderate Credit Risk.

Investment objective

The investment objective of the scheme is to track the Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index by investing in AAA rated PSU Bonds and SDLs, maturing on or before April 2026, subject to tracking errors.

However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

Plan

The Scheme offers following Plans: Regular Plan Direct Plan Both the Plans offer only Growth Option

Asset allocation

pattern of the scheme State Development Loans (SDLs) representing the SDL portion of Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index or Bonds issued by PSU* and other Government organizations representing the bonds portion of NiftySDL Plus AAA PSU Bond Apr 2026 75:25 Index:95%-100% (Medium to High) Money Market instruments including Triparty Repo, G-Sec/SDLs[^], T-Bills and units of Overnight & Liquid Mutual Fund Schemes: 0% to 5% (Low)

*PSU Bond includes CPSE -Central Public Sector Enterprises; CPSU – Central Public Sector Unit; CPFI – Central Public Financial Institution and bonds issued by other government owned entities.

[^] G-sec/SDLs having a residual maturity upto one year

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

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

B-III - Relatively High Interest Rate Risk and Moderate Credit Risk

V. Annual Accounts of Schemes of UTI Mutual Fund

The scheme-wise financial statements for the year 2022-23 are enclosed with the report of the auditors. Significant Accounting Policies form part of the Notes to Accounts and accounting policies have been prepared in accordance with SEBI(Mutual Funds) Regulations, 1996 and exhibits true and fair view of the operating results.

VI. Unclaimed Dividend and Redemptions

Statement showing unclaimed dividend and unclaimed redemption amounts as on 31st March, 2023

Unclaimed Dividend (Rs. Lakhs)	No. of Investors	Unclaimed Redemption (Rs. Lakhs)	No. of Investors	Unclaimed Dividend prior to the year 2005 (Rs. Lakhs)	Unclaimed Redemption prior to the year 2005 (Rs. Lakhs)
-	-	-	-	-	-

VII. Statutory information

The sponsors are not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond their initial contribution of Rs 10000/- for setting up the Fund, and such other accretions/additions to the same.

The price and redemption value of units, and income from them, can go up as well as down with fluctuations in the market value of the underlying investments.

The Annual Reports of the schemes of UTI Mutual Fund for the year ended 31st March, 2023 is available at www.utimf.com and is also available for inspection at the Corporate Office at UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051. Present and Prospective unit holders can obtain copy of the trust deed, the full Annual Report of the schemes of UTI Mutual Fund/UTI Asset Management Company Limited on application, at a fee.

VIII. Risk Factor

Mutual funds, like securities investments, are subject to market and other risks and there can be no guarantee against loss resulting from investment in the Schemes nor are there any assurance that the Scheme's objectives will be achieved.

IX. Liability and Responsibility of Trustees and Settler

The main responsibility of the Trustees is to safeguard the interest of the unit holders and, *inter-alia*, ensure that the UTI-AMC functions in the interest of unitholders and in accordance with the SEBI (Mutual Fund) Regulations, 1996; the provisions of the Trust Deed and the Scheme Information Document of the respective schemes. From the information provided to the Trustees and the review that the Trustees have undertaken, the Trustees believe that UTI AMC has operated in the interest of the unit holders.

X. Acknowledgement

The Trustees thank the investors for their continued support. We also thank the Government of India, the Securities and Exchange Board of India, Association of Mutual Funds in India, the Sponsors and the Board of UTI Asset Management Company Limited for their support, co-operation and guidance during the year. Our thanks are also to our Auditors, Custodian, Registrar and Transfer Agents, Banks, Distributors and service providers for their services. We value the contribution of the officers and employees of UTIAMC in the progress of the UTI Mutual Fund.

For UTI Trustee Company Private Limited

Dated: 17th May 2023

Place: Mumbai

Sd/-
Suhail Nathani
Director

Redressal of Complaints received during April 2022 to March 2023

Name of the Mutual Fund : UTI - Mutual Fund

Total Number of Folios : 12184022

Annexure

Com- plaint code	Type of complaint#	(a) No. of com- plaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No of com- plaints received during the year	Resolved				Non Ac- tion- able*	Pending as on 17/04/2023			
				Within 30 days	30-60 days	60- 180 days	Be- yond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	0	5	5	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	3	3	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	10	10	0	0	0	0	0	0	0	0
II C	Data Corrections in Investor Details	0	42	42	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/ Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	1	1	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	32	32	0	0	0	0	0	0	0	0
IV	Others	0	11	11	0	0	0	0	0	0	0	0
Total		0	104	104	0	0	0	0	0	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

Analysis by Source of complaint		
Complaints received from:	No. of complaints received	Percentage to total complaints
SEBI	13	12.50%
Registrar	40	38.46%
Directly / Others	51	49.04%
Total	104	100.00%

INDEPENDENT AUDITOR'S REPORT

To the Trustees of UTI Mutual Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND of UTI Mutual Fund (collectively 'the Schemes'), which comprise the Balance Sheets as at 31 March 2023, the Revenue Accounts and the Cash Flow Statements for the year / period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- (a) in the case of the Balance Sheets, of the state of affairs of the respective Schemes as at 31 March 2023;
- (b) in the case of the Revenue Accounts, of the surplus / deficit, as applicable, for the respective Schemes for the year / period then ended on that date; and
- (c) in the case of the Cash Flow Statements, of the cash flows for the respective Schemes for the year / period then ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Schemes in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management of UTI Trustee Company Private Limited and UTI Asset Management Company Limited (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees' report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Schemes and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Schemes or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Schemes to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheets and Revenue Accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
 - (c) The Balance Sheets, the Revenue accounts and the cash flow statements, where applicable, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. As required by the Eight Schedule of the SEBI Regulations, we report that:
 - (a) In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at 31 March 2023, where applicable, are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Trustee of UTI Mutual Fund and are fair and reasonable.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Sd/-

per Shrawan Jalan
Partner

Membership Number: 102102
UDIN: 23102102BGXIXG3514

Place of Signature: Jaipur

Date: April 26, 2023

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED 31ST MARCH 2023

UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND

		₹ in Lakhs	
		Current Year / Period ended 31.03.2023	Previous Year / Period ended 31.03.2022
1	INCOME		
1.1	Dividend	-	-
1.2	Interest	157.11	-
1.3	Realised Gain / (Loss) on Foreign Exchange Transactions	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-
1.5	Realised Gains / (Losses) on External sale / redemption of investments	(8.15)	-
1.6	Realised Gains / (Losses) on Derivative Transactions	-	-
1.7	Other Income	-	-
	(A)	148.96	-
2	EXPENSES		
2.1	Management fees	0.84	-
2.2	GST on Management fees	0.16	-
2.3	Transfer agents fees and expenses	0.17	-
2.4	Custodian fees	-	-
2.5	Trusteeship fees	0.02	-
2.6	Commission to Agents	2.09	-
2.7	Marketing & Distribution expenses	0.20	-
2.8	Audit fees	0.03	-
2.9	Other operating expenses	1.36	-
	(B)	4.87	-
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	144.09	-
4	Change in Unrealised Depreciation in value of investments (D)	-	-
5	NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))	144.09	-
6	Change in unrealised appreciation in the value of investments (F)	26.43	-
7	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	170.52	-
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	(26.43)	-
7.3	Add / (Less): Equalisation	5.47	-
8	Total	(20.96)	-
9	Dividend appropriation		
9.1	Income Distributed during the year / period	-	-
9.2	Tax on income distributed during the year / period	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	149.56	-

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT 31ST MARCH 2023

UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND

	Particulars	₹ in Lakhs	
		As at 31.03.2023	As at 31.03.2022
	LIABILITIES		
1	Unit Capital	17,486.05	-
2	Reserves & Surplus		
2.1	Unit Premium Reserves	29.09	-
2.2	Unrealised Appreciation Reserve	26.43	-
2.3	Other Reserves	149.56	-
3	Loans & Borrowings	-	-
4	Current Liabilities & Provisions		
4.1	Provision for doubtful Income/Deposits	-	-
4.2	Other Current Liabilities & Provisions	40.10	-
	TOTAL	17,731.23	-
	ASSETS		
1	Investments		
1.1.	Listed Securities:		
1.1.1	Equity Shares	-	-
1.1.2	Preference Shares	-	-
1.1.3	Equity Linked Debentures	-	-
1.1.4	Other Debentures & Bonds	4,089.46	-
1.1.5	Securitised Debt securities	-	-
1.2	Securities Awaited Listing:		
1.2.1	Equity Shares	-	-
1.2.2	Preference Shares	-	-
1.2.3	Equity Linked Debentures	-	-
1.2.4	Other Debentures & Bonds	-	-
1.2.5	Securitised Debt securities	-	-
1.3	Unlisted Securities		
1.3.1	Equity Shares	-	-
1.3.2	Preference Shares	-	-
1.3.3	Equity Linked Debentures	-	-
1.3.4	Other Debentures & Bonds	-	-
1.3.5	Securitised Debt securities	-	-
1.4	Government Securities	12,413.05	-
1.5	Treasury Bills	-	-
1.6	Commercial Paper	-	-
1.7	Certificate of Deposits	-	-
1.8	Bill Rediscounting	-	-
1.9	Units of Domestic Mutual Fund	-	-
1.10	Foreign Securities	-	-
1.11	Gold	-	-
	Total Investments	16,502.51	-
2	Deposits	-	-
3	Other Current Assets		
3.1	Cash & Bank Balance	28.92	-
3.2	CBLO/ Reverse Repo Lending	1,041.95	-
3.3	Others	157.85	-
	TOTAL	17,731.23	-

Notes to Accounts - Annexure I

NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED 31ST MARCH 2023

1 Investments:-

1.1 Investments of the Schemes are registered in the name of the Trustees for the benefits of the Schemes Unitholders.

1.2 Open Position of derivatives (outstanding market value & % to Net Assets as of the Year end) : Nil

1.3. Investments in Associates and Group Companies:

Associates / Sponsors	Nature of Instruments	Market Value (₹ in Lakhs) as on 31st March 2023	Market Value (₹ in Lakhs) as on 31st March 2022
Total Aggregate Investment by all schemes		872,330.03	1,878,308.67

1.4 Open position of Securities Borrowed and / or Lend by the scheme: Nil

1.5 Details of Securities Classified as Below Investment Grade or Default: Aggregate market value and provision thereof (₹ in Lakhs) : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

Asset Class	Current Year						Previous Year					
	Depreciation (A)		Appreciation (B)		Net Amount (A + B)		Depreciation (A)		Appreciation (B)		Net Amount (A + B)	
	₹ In lakhs	% to Net Assets	₹ In lakhs	% to Net Assets	₹ In lakhs	% to Net Assets	₹ In lakhs	% to Net Assets	₹ In lakhs	% to Net Assets	₹ In lakhs	% to Net Assets
Debtenture and Bonds	-	-	8.10	0.05	8.10	0.05	-	-	-	-	-	-
Government Securities	(0.19)	-0.00	18.53	0.11	18.34	0.11	-	-	-	-	-	-
	(0.19)	-0.00	26.63	0.16	26.44	0.16	-	-	-	-	-	-

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets. (₹ in Lakhs)

2022-23				2021-22			
PURCHASE		SALE		PURCHASE		SALE	
Amount	%	Amount	%	Amount	%	Amount	%
18,648.67	135.31	1,785.11	12.95	-	-	-	-

1.8 Non-Traded securities in the portfolio: Provide Aggregate Value of Equity, Debt & Money Market Instruments and percentage to net assets :

Category	31st March 2023		31st March 2022	
	Market Value (₹ in Lakhs)	% to Net Assets	Market Value (₹ in Lakhs)	% to Net Assets
Debtenture	435.53	10.13	-	-

2. Details of Transaction with Associates under regulation 25(8).

Bank Charges 2022-23:

Name of Sponsor or its associate and employees or their relatives	Nature of Association / relation	Period covered	Bank Charges (₹ Lakhs)
Axis Bank Ltd	Associate	April 22 to March 23	0.69
State Bank of India	Sponsor	April 22 to March 23	0.01

Bank Charges 2021-22: Nil

Commission 2022-23:

Name of the Sponsor or its associate and employees or their relatives	Nature of Association / relation*	Period covered	Business given (₹ Lakhs)	% of total business received by fund [#]	Commission paid ₹ Lakhs	% of total Commission paid by fund
AXIS BANK LTD.	Associate	Apr 22 to Mar 23	18.30	0.00%	0.00	0.00%
IDBI BANK LTD.	Associate	Apr 22 to Mar 23	146.63	0.00%	0.00	0.00%
STATE BANK OF INDIA	Sponsor	Apr 22 to Mar 23	10.00	0.00%	0.00	0.00%
BANK OF BARODA	Sponsor	Apr 22 to Mar 23	16.00	0.00%	0.00	0.00%
UTI - INFRASTRUCTURE TECHNOLOGY & SERVICES LTD.	Associate	Apr 22 to Mar 23	11.90	0.00%	0.00	0.00%
PUNJAB NATIONAL BANK	Sponsor	Apr 22 to Mar 23	43.91	0.00%	0.00	0.00%

* Employee's data declaration as on 31st March 2023 have been considered

[#] 0.00 represents percentage less than 0.01

Commission 2021-22: Nil

* Employee's data declaration as on 31st March 2022 have been considered

[#] 0.00 represents percentage less than 0.01

Brokerage 2022-23: Nil

Brokerage 2021-22: Nil

Other Charges :

₹ Lakhs

	2022-23	2021-22
Transaction charges of Clearing Corporation of India Ltd. (CCIL)	-	-
Verification Charges paid to UTI Infrastructure Technology & Services Ltd.	-	-
Custody Charges paid to Stock Holding corporation of India Ltd. (SHCIL) in terms of LIC's holding of more than 10% in SHCIL	-	-

3. Large unit holdings in the Scheme (i.e. in excess of 25% of the net assets) as on 31st March, 2023: Nil
4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing. Indicate planwise face value of units.

FY 2022-23:

Plans /Options	Face Value (₹)	No. of Units in Lakhs			
		Opening balance as on 01.04.2022	Sold during the year / period	Repurchased during the year / period	Closing balance as on 31.03.2023
Direct Plan - Growth Option	10	-	1,189.23	(191.86)	997.37
Regular Plan - Growth Option	10	-	848.38	(97.15)	751.24

FY 2021-22: Nil

5. Expenses other than management fee is inclusive of GST where applicable.
6. Prior Year Comparison - Previous year figures have been re-grouped / re-arranged wherever necessary to conform to current years' presentation.
7. Contingent Liability: Current Year : Nil
Previous Year : Nil
8. Given below is disclosure in terms of SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, which states, Mutual Funds shall publish the scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary. The revised risk levels in terms of above circular were determined based on SEBI prescribed criteria, on the portfolios of the schemes as on December 31, 2020. These risk levels are taken as base risk levels for all the schemes. The changes in the risk levels of the Scheme's portfolios from April 2022 to March 2023 are considered for indicating the number of times the risk level has changed.

Fund Name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND #	Low to Moderate	Low to Moderate	1

KEY STATISTICS FOR THE YEAR / PERIOD ENDED 31ST MARCH, 2023

UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND

		Current Year / Period ended 31.03.2023	Previous Year / Period ended 31.03.2022
1.	NAV per unit (₹):		
	Open Direct Plan - Growth Option	NA	NA
	High Direct Plan - Growth Option	10.1188	NA
	Low Direct Plan - Growth Option	9.9902	NA
	End Direct Plan - Growth Option	10.1188	NA
	Open Regular Plan - Growth Option	NA	NA
	High Regular Plan - Growth Option	10.1153	NA
	Low Regular Plan - Growth Option	9.9887	NA
	End Regular Plan - Growth Option	10.1153	NA
2.	Closing Assets Under Management (₹ in Lakhs)		
	End	17,691.13	NA
	Average (AAuM) ⁴	13,782.02	-
3.	Gross income as % of AAuM ¹	8.39%	NA
4.	Expense Ratio:		
a.	Total Expense as % of AAuM (plan wise)		
	Direct Plan - Growth Option	0.02	NA
	Regular Plan - Growth Option	0.06	NA
b.	Management Fee as % of AAuM (plan wise)		
	Direct Plan - Growth Option	0.01	NA
	Regular Plan - Growth Option	0.01	NA
5.	Net Income as a percentage of AAuM ²	8.12%	NA
6.	Portfolio turnover ratio ³	NA	NA
7.	Total Dividend per unit distributed during the year / period (plan wise)	-	-
8.	Returns *:		
a.	Last One Year		
	Scheme	NA	NA
	Benchmark	NA	NA
b.	Since Inception		
	Scheme	1.15%	NA
	Benchmark	1.28%	NA

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. Net Realised Gains / (Losses) for the Year / Period

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average daily net assets

*Returns have been computed for Regular Plan Growth Options.

UTI Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index A Relatively High Interest Rate Risk and Moderate Credit Risk) This product is suitable for investors who are seeking*: - Income over the target maturity period - Investments in PSU Bonds & State Development Loans (SDLs), tracking Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index, subject to tracking error. *Investors should consult their financial advisers if in doubt whether the product is suitable for them. 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/	Fund: UTI Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index Fund  Investors understand that their principal will be at Low to Moderate Risk	Benchmark: NIFTY SDL Plus AAA PSU Bond Apr 2026 75:25 Index  Benchmark riskometer is at Low to Moderate Risk
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3 Asset Classes, 1 Solution.

UTI Multi Asset Fund

Equity | Debt | Gold



UTI Multi Asset Fund provides investors an opportunity to invest across equity, debt and gold through one single fund. It is dynamically managed and helps investors form a well-diversified portfolio.



Easy & Convenient way
to invest in a dynamically
managed portfolio



Exposure across
diverse asset
classes



Disciplined and valuation
driven asset
allocation strategy



Tax Efficient way
to generate
optimal returns*

Contact your mutual fund distributor or give a missed call on 8655019940.
SMS "UTIMAF" to 5676756 | www.utimf.com

*Subject to prevailing tax laws.

UTI Multi Asset Fund

(An open ended scheme investing in equity, debt and Gold ETFs)

This product is suitable for investors who are seeking:*

- Long term capital appreciation
- Investment in equity, debt and Gold ETFs with a minimum allocation of 10% in each asset class.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

The Risk-o-meter of the fund is 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 understand that their principal
will be at Very High Risk.

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

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A. Mail Back Services on our website www.utimf.com

Account Statement

- ✓ Your Account Statement can be obtained as a mail back service online 24x7 through our website www.utimf.com
- ✓ Account Statement with live units can be obtained either with Folio Number or registered Email id or Permanent Account Number (PAN)
- ✓ Account Statement may be received either through email or physical mode depending on the choice of investor

Dividend Summary

- ✓ This summary is available as a mail back service in our website with 1st holder's Permanent Account Number(PAN) as input.
- ✓ The summary will be handy to investors while filing their IT returns.
- ✓ The Dividend Summary aggregates the dividend details of various folios based on the 1st holder's Permanent Account Number (PAN)
- ✓ Investor has the option to choose either email or physical mode of dispatch of Dividend Summary

Consolidated Account Statement

- ✓ Investors can now request for a Consolidated Account Statement 24x7 across his entire holdings in KARVY, CAMS, FTAMIL & SBFS serviced Mutual Funds
- ✓ Account Statement can be obtained with registered email id.

B. Alerts

SMS Alerts on Commercial / Non commercial transactions

Intimations are sent to investors to their registered mobile numbers,

- o On commercial transactions of Purchase, Redemption & Switch at various transactional stages
- o On Transaction Rejections, Systematic Investment Plan (SIP) Renewal , Systematic Investment Plan(SIP) Debits due, Unit Linked Insurance Plan (ULIP) Renewal Contributions due etc.
- o On Non commercial Transactions like Change of address, Change of Bank, Change of email / mobile, Updation of nominee name etc.

C. Missed Call Service

1. Investors now have the facility to get their folio balance on the go by giving a missed call to +91 9289 607090
2. To receive the response on a missed call, there needs to be live units in the folio
3. Missed call has to be given by the investor from their registered mobile number
4. This free facility is available anytime, anywhere in India round the clock
5. No call charges is levied to the caller

D. SMS Services (Short Messaging Service)

Transaction on SMS (SMS 2 Invest)

- SMS 2 invest is available to investors by sending the keywords to our short code number 5 60 70 90.
- This facility enables existing Know Your Customer (KYC) individual investors of UTI Mutual Fund to Purchase / Redeem / Switch units of a scheme by sending SMS from their registered mobile number.
- This facility is available only after submission of registration form by the investor and receipt of SMS confirmation from UTI Mutual Fund.
- Thereafter, investors can start transacting by sending the keywords to our dedicated short code number 5 60 70 90.
- To invest in UTI Mutual Fund scheme, the keyword syntax is PUR <Scheme code> <Amount>. (e.g. PUR UTIMCPDP 50000). One space needs be left between keywords.

Pull SMS Services

- Pull based SMS services are available to investors who have registered their mobile numbers in their folios.
- Investors may send the pre-defined keywords to the dedicated short code number **5 60 70 90** to avail the various SMS services.

PULL SMS KEYWORDS	SERVICE
Type "ESOA"	To request for electronic Statement of Account to the registered email id
Type "BAL <Folio No>"	To receive the current value of the outstanding units under the particular folio
Type "BAL <PAN>"	To receive the aggregate value of investment of all the folios under the registered PAN in rupee terms
Type "BAL <Scheme Code>"	To receive the balance value of a particular scheme, if he/she has investment in multiple schemes under a folio/s
Type "NAV <Scheme Code>"	To receive the NAV (Net Asset Value) of schemes
Type "FOLIOBAL"	To receive the balance value in rupee terms up to 3 folios
Type FOLIONAV"	To receive the NAV up to 3 schemes under folio/s

*Scheme codes are available in our website (e.g., BAL MCP)

E. Online 24x7 Services

Invest Online 24x7

- UTI Mutual Fund provides ease of investing anytime anywhere through our website www.utimf.com
- The other facilities offered through are:
 - Redeem online
 - Switch between schemes
 - Pay Unit Linked Insurance Plan (ULIP) Renewal Contributions
 - Register for iSIP (Internet Systematic Investment Plan)
 - View Portfolio, Folio-wise summary, Account details, Transaction details, Asset class wise summary, Transaction status and Watch list
 - View and download Account Statement online.
 - View and download Dividend Summary
 - Systematic Transfer Investment Plan (STRIP) / Systematic Withdrawal Plan (SWP) registration and i-Systematic Investment Plan (iSIP) cancellation online

F. Online Corporate Services

- ✓ A facility is available to view and download Account Statement for Non Individual / Corporate Investors in our website www.utimf.com
- ✓ One time registration form to be submitted to avail this facility
- ✓ Corporate ID and password sent to the authorized email ID
- ✓ All folios mentioned in the Registration form can be mapped to the corporate id.

G. Summary of Holdings

Permanent Account Number (PAN) based Portfolio Summary

- ✓ This statement is a summary of holdings based on 1st holder's Permanent Account Number (PAN).
- ✓ Portfolio Summary depicts asset allocation of schemes with a pie chart.
- ✓ This summary is available to investors across the counter through UTI Financial Centre (UFC) subject to verification of identity

Scheme Summary on Account Statement

- ✓ Enhancements on Account Statement are being made from time to time with an objective of providing content rich information to investors.
- ✓ The Summary of Scheme wise valuation has been incorporated on Account Statement for single folio number having multiple schemes

CORE BANKING SOLUTION (CBS) ACCOUNT NUMBER UPDATION FORM

(Please read the guidelines on the reverse of the form carefully).

Please fill in the information below legibly in **English** and in **CAPITAL LETTERS**



Date:

D D M M Y Y Y Y

A UNIT HOLDER DETAILS

1. Folio Number :
2. Name of Sole / First Unit Holder :
3. Scheme / Plan / Option **UTI -**

B. CBS BANK ACCOUNT DETAILS

My existing Bank account has been changed to CBS Bank Account number by the bank as under :-

Existing A/c number as per Folio

New CBS A/c number

*MICR (9 digit number next to your cheque number)

*IFSC Code (11 digit code)

(If you do not find this on your cheque leaf, Please check for the same with your local Bank Branch)

* Mandatory fields

C. DOCUMENT PROOF (Mandatory to be submitted)*

* Cancelled Cheque leaf / copy of original cheque leaf with printed Account number and name of the 1st Unit Holder to be submitted.

☐ Original cheque leaf

☐ Photocopy of Cheque Leaf (Original cheque leaf should be produced for immediate verification & return.)

D. Please update my following details also (if not registered earlier)

Mobile No Email ID

PAN 1 2 3

Please attach self attested copy of PAN / Photo ID Proof

Aadhaar Card 1 2 3

I / We hereby provide my / our consent in accordance with Aadhaar Act, 2016 and regulations made there under, for (i) collecting, storing and usage (ii) validating / authenticating and (iii) updating my/our Aadhaar number(s) in accordance with the Aadhaar Act, 2016 (and regulations made there under) and PMLA. I / We hereby provide my / our consent for sharing / disclose of the Aadhaar number(s) including demographic information with the asset management companies of SEBI registered mutual fund and their Registrar and Transfer Agent (RTA) for the purpose of updating the same in my / our folios with my / our PAN.

E. FATCA & CRS

DETAILS UNDER FATCA (FOREIGN TAX COMPLIANCE ACT) AND CRS (COMMON REPORTING STANDARD)

Information to be provided by all Applicants in the same sequence of Names as given in this Application form

Are you a tax resident of any country other than India? If **No**, please tick here: ☐ First Applicant ☐ Second Applicant ☐ Third Applicant

If **yes**, please fill in the Particulars in the prescribed Form for FATCA/CRS and attach it with this Application Form.

F. DECLARATION AND SIGNATURE OF UNITHOLDER/S (To be signed as per the mode of holding)

I/we have read and understood the guidelines printed on the reverse of this Form and agree to abide by the same.

Sole/First Unit holder

Second Unit holder

Third Unit holder

(To be signed by All Unitholders if units are held jointly)

UTI Mutual Fund - Acknowledgement for CBS ACCOUNT NUMBER UPDATION FORM (to be filled by the unit holder)

Received, subject to verification, Form for CBS ACCOUNT NUMBER UPDATION FORM Details from Mr/ Mrs/ Ms :

Folio No :

Receiving UFC/ Registrar's official stamp with date and signature

Registrar: KFin Technologies Limited, Unit: UTI Mutual Fund Karvy Selenium Tower B | Plot Nos. 31 & 32 | Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Email: uti@karvy.com

Guidelines

- 1) This form shall be used for Updation of Core Bank A/c No, MICR & IFSC Code (if not registered earlier) , retaining all other bank detail such as Bank Name , Branch Name, Branch Address etc.
- 2) If MICR and IFSC code are existing in the folio , the same shall be retained.
- 3) A Cancelled cheque Leaf Or a Copy of cheque leaf consisting of the New CBS bank account No, and Account Holders Name preprinted on same shall be Mandatory . If Copy of cheque leaf is provided the original cheque leaf may be produced for verification and immediate return.
- 4) The CBS Account updation form shall be processed subject to verification of signature and subject to receipt of all the other requirements.
- 5) Please fill in the Form in CAPITAL LETTERS.
- 6) For registration of PAN, a self - attested PAN Card copy is to be provided alongwith the Original PAN Card for verification and immediate return.
- 7) In case of any assistance , please contact nearest UTI Financial Center (For details of UFC visit www.utimf.com).

Check list

- ☐ The Form is complete in all respects.
- ☐ The form is signed by the holders as per the holding basis.
- ☐ A Cancelled cheque Leaf OR a Copy of cheque leaf consisting of the New CBS bank account No. and Account Holders Name preprinted on same is submitted .
- ☐ If Copy of cheque leaf is provided the original cheque leaf shall be produced for verification and immediate return.
- ☐ All other details of Bank such as Bank name , Branch Name etc. remains the same.
- ☐ Folio No and Scheme details should be filled in Complete.
- ☐ Core Bank A/c No., MICR and IFSC code should be filled in accurately and legibly.
- ☐ Mobile No., Email and PAN details are provided (If not registered earlier).
- ☐ In case of PAN Updation, a self attested PAN Card copy is provided alongwith the Original PAN Card for verification and immediate return.



Access made easy

Toll-Free: 1800 22 1230

Email: service@uti.co.in

SMS: 'SERVICE' to 5 67 67 56

Web: www.utimf.com

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For Existing Investors

Type ESOA to 5 60 70 90 to request for Statement of Account.



Type BAL <Folio no> to 5 60 70 90 to know your Folio Balance.

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

Unlock hidden potential with UTI Value Opportunities Fund



UTI Value Opportunities Fund follows value style of investment, seeking to invest in companies that are undervalued and have turnaround potential.



Operates across
market cap spectrum



Supports diversification
across investment styles



Suitable for strengthening
the 'CORE' equity portfolio

Contact your mutual fund distributor or give a missed call on 8655019940.
SMS "UTIVOF" to 5676756 | www.utimf.com

UTI Value Opportunities Fund
(An open ended equity scheme following a value investment strategy.)

This Product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment in equity instruments following a value investment strategy across the market capitalization spectrum

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

The Risk-o-meter of the fund is 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 understand that their principal will be at Very High Risk.

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

BOOK POST

Address



REGISTERED OFFICE:

KFin Technologies Limited

Unit: UTI Mutual fund, 7th Floor, Karvy Selenium Tower,
Plot Nos. 31 & 32, Survey No. 116/22, 115/24 & 115/25,
Financial District, Nanakramguda, Selingampally Mandal,
Hyderabad - 500032. Email: uti@kfintech.com