



UTI Mutual Fund

UTI Asset Management Company Limited

Investor Presentation

UTI AMC Q3 FY 23



CONVICTION. CAPABILITIES. COMMITMENT.

Mumbai, India | February 2023



Haq, ek behtar zindagi ka.

UTI AMC – A Customer centric Global Asset Management Firm



Pioneer in India

- Oldest Mutual Fund in India & a trusted household brand
- First to launch Equity Mutual Fund, Children's Plan



INR 14.98 lakh crore in AUM*

- Focused Solely on Investment Management and related services
- Presence across various business segments like Mutual Funds, Alternate Investment Funds, Retirement Business and Portfolio Management Services



699 Districts covered across India

- Well spread presence through DAs, MFDs, Banks, National Distributors and Fin-tech
- Partnering with 61,500+ MFDs
- Strong Penetration in B30 cities with high share



Presence across 38 Countries

- International Presence through UTI International
- Own Offices in Singapore, London, Dubai & Paris



Strong Governance practices

- Professionally managed listed company with no identifiable promoters
- Strong independent Board with 6 out of 10 members independent
- 2 Women Directors in UTI AMC. Women Directors present in UTI International, UTI RSL & UTI Capital



Haq, ek behtar zindagi ka.

VISION



To be the most preferred Asset Manager

MISSION



Most trusted brand, admired by all stakeholders



Efficient Wealth Manager with global presence



Deliver best-in-class service



Employer of first choice



A socially responsible organization, known for best corporate governance

Long - Term Success

Performance-driven with purpose



**Investment
Excellence**

Focus of our existence



**Investors
First**

Investor success leads to
our success



**Co-operation and
Collaboration**

Bringing out the best ideas



**Trust and
Mutual Respect**

Long Term relationships



**Thinking Long-
Term**

Can bring competitive
advantage

Our Continuous Endeavour is to



Build and retain highly competent and Motivated investment team across asset classes



Further build our distribution capabilities and strengthen existing relationship with our partners



Enhance our standing as a leader in Retirement and AIF business



Embed ESG principles across the firm to be admirable stewards of client / shareholder capital



Build excellent investment systems and processes.



Execute key operations and technology driven initiatives to improve efficiency, security, and agility



Increase our International presence further

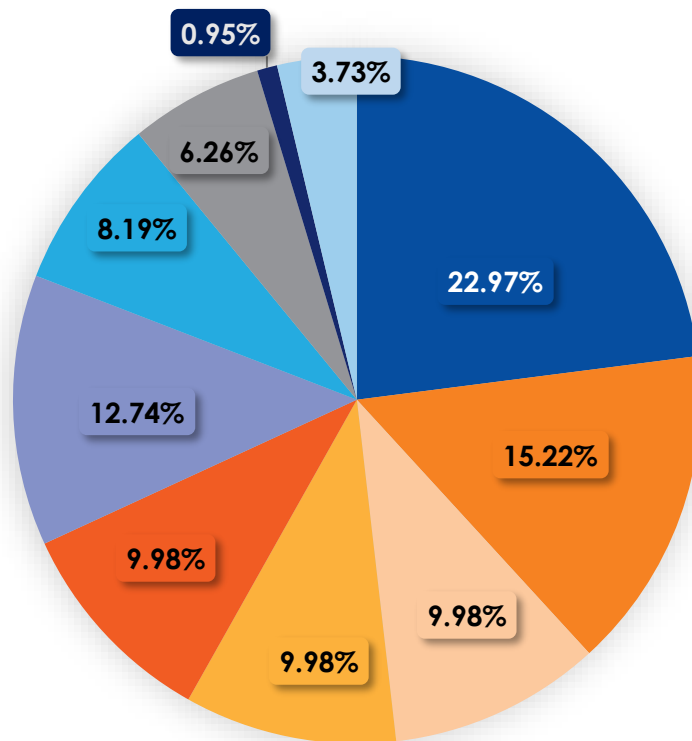


Achieve investment performance for our investors



Returns for our shareholders in the long term

Healthy Mix of Shareholders



Mutual Funds

Retail Shareholders

Foreign Portfolio Investors

Alternate Investment Funds

Others



UTI AMC is a **professionally managed company** with no identifiable promoters



T. Rowe Price International Ltd. – a global investment management firm is **largest shareholder**



State Bank of India, Bank of Baroda and Life Insurance Corporation of India hold **9.98%** share capital each



Punjab National Bank, which has no other AMC business, has a **15.22%** holding



Haq, ek behtar zindagi ka.

Our Key Performance Indicators



Assets Under Management

Total AUM*
INR 14,97,777 Crore

MF QAAUM
INR 2,40,841 Crore

Other AUM^
INR 12,56,936 Crore



Market Share

NPS AUM
27.01%

MF AUM
5.98%

Equity AUM
4.82%



Profitability

9M FY 23 vs 9M FY 22

Revenue growth (5%)
Core Revenue growth# 5%

EBITDA growth (15%)
Core EBITDA growth† 1%

PAT growth (26%)
Core PAT growth† 1%



Flows & Folios

Gross Sales@
INR 2,15,588 Crore

SIP Gross Sales@
INR 1,656 Crore

Live folios
1.21 Crore

*Total AUM includes QAAUM for UTI MF and Closing AUM as of 31st December 2022, for all other business

^Other AUM: total Closing AUM as of 31st December 2022, for all other business except Mutual Funds

Core Revenue is Revenue from Sales of Services

† Core EBITDA and Core PAT exclude M2M gain, Income from Sale of Investment and Other Non-Operating Income

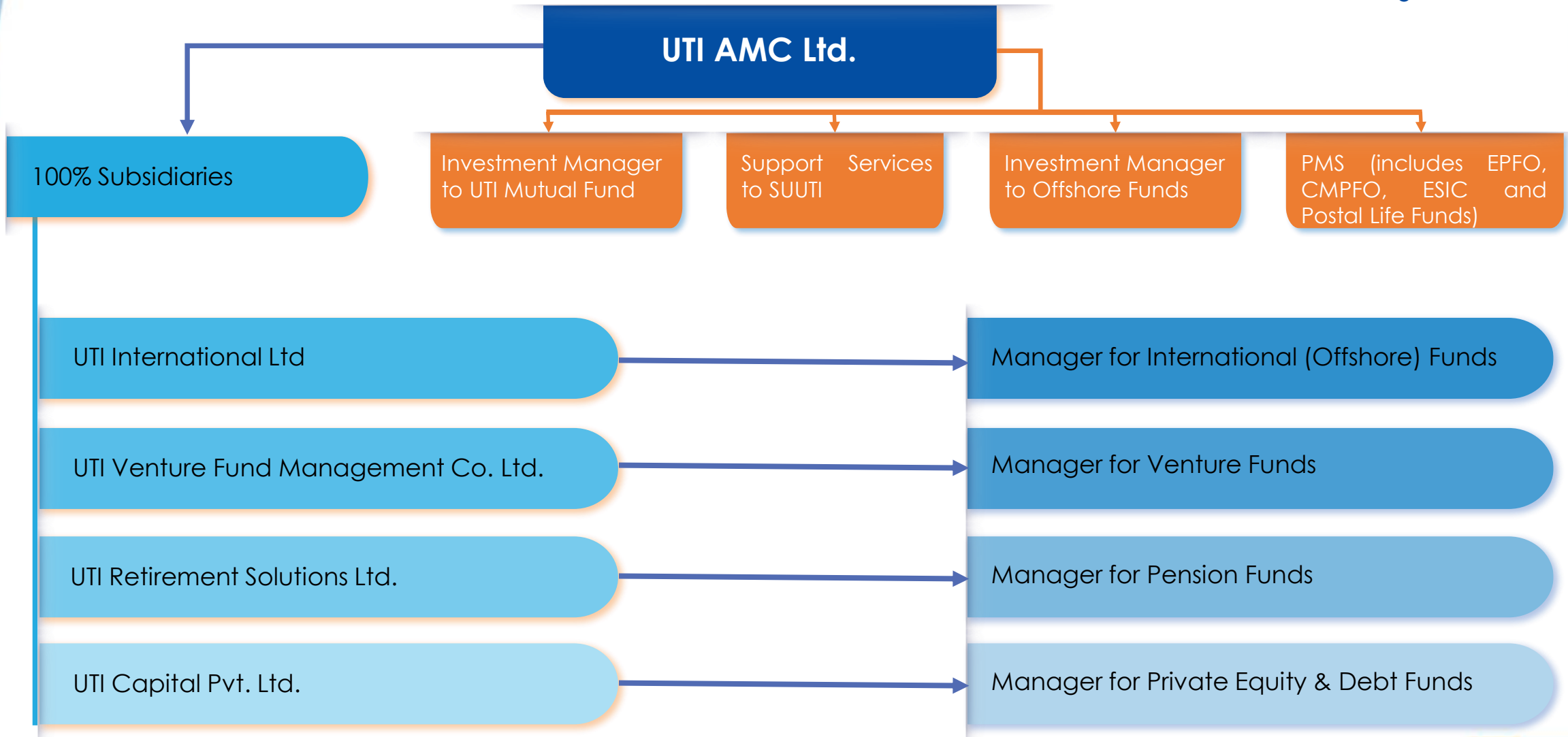
@For the Quarter

UTI Group



Haq, ek behtar zindagi ka.

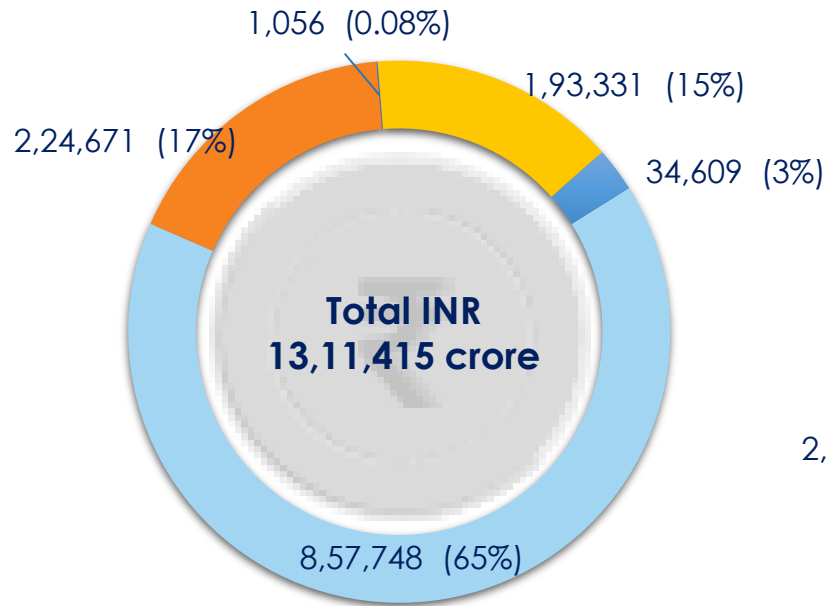
UTI AMC Structure



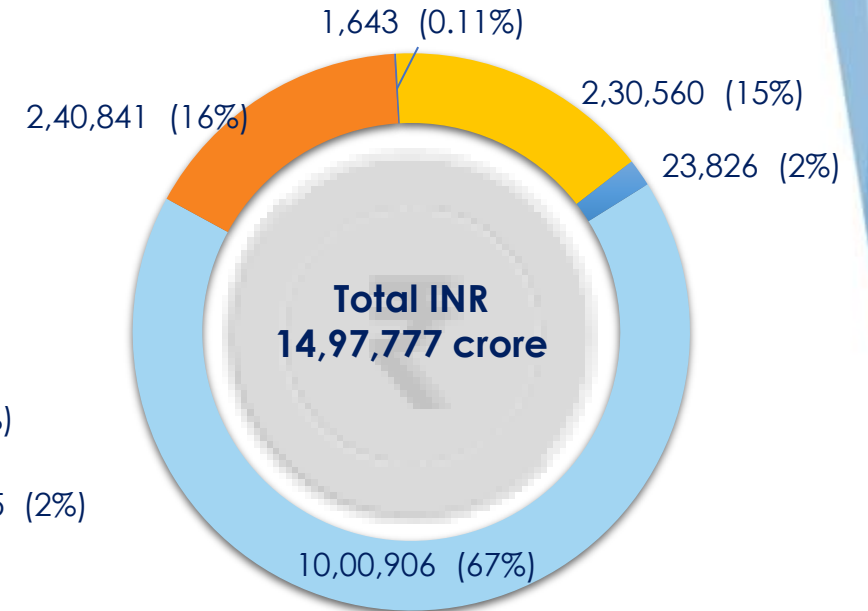
Group Assets Under Management for UTI AMC increased by ~14% YoY

INR crore

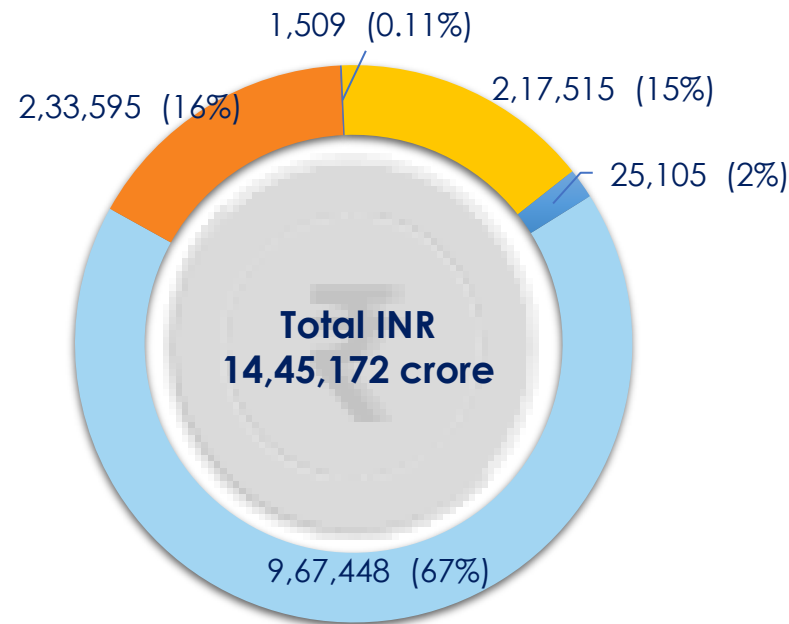
December 2021



December 2022



September 2022



UTI MF

PMS

UTI International

UTI RSL

UTI Capital

UTI MF - witnessed AUM growth in the quarter

Domestic MF Closing AUM as on 31st December 2022



Equity **INR 72,308 crore**



ETFs & Index **INR 84,539 crore**



Liquid **INR 39,003 crore**



Hybrid **INR 24,441 crore**



Income **INR 13,342 crore**



MF Closing AUM **INR 2,33,633 crore**

Domestic MF QAAUM for the quarter ended 31st December 2022



Equity **INR 73,631 crore**



ETFs & Index **INR 81,580 crore**



Liquid **INR 47,764 crore**



Hybrid **INR 24,815 crore**

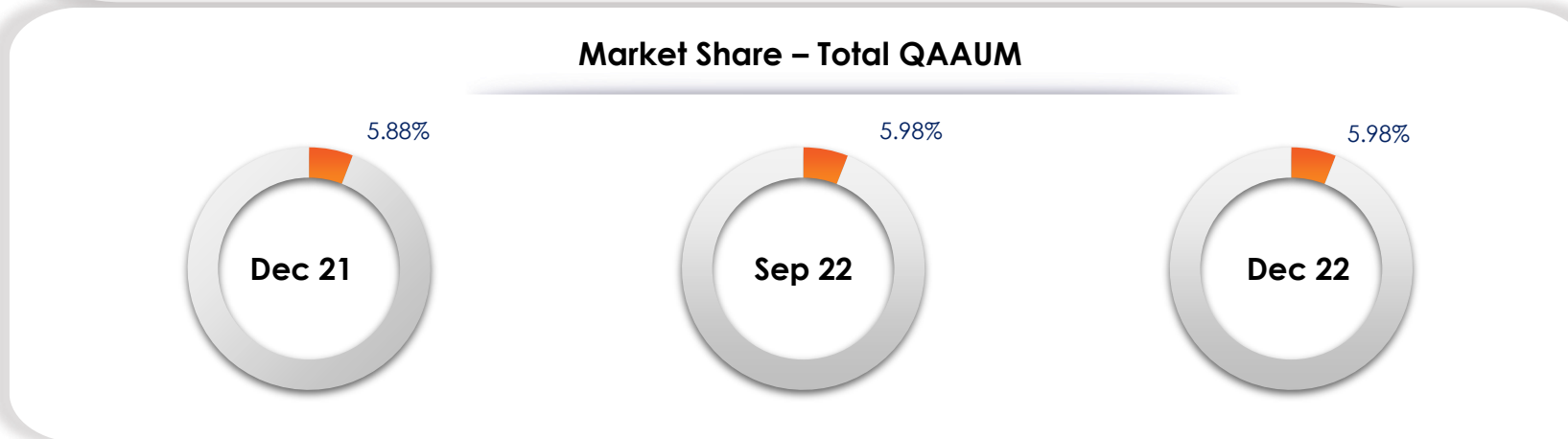
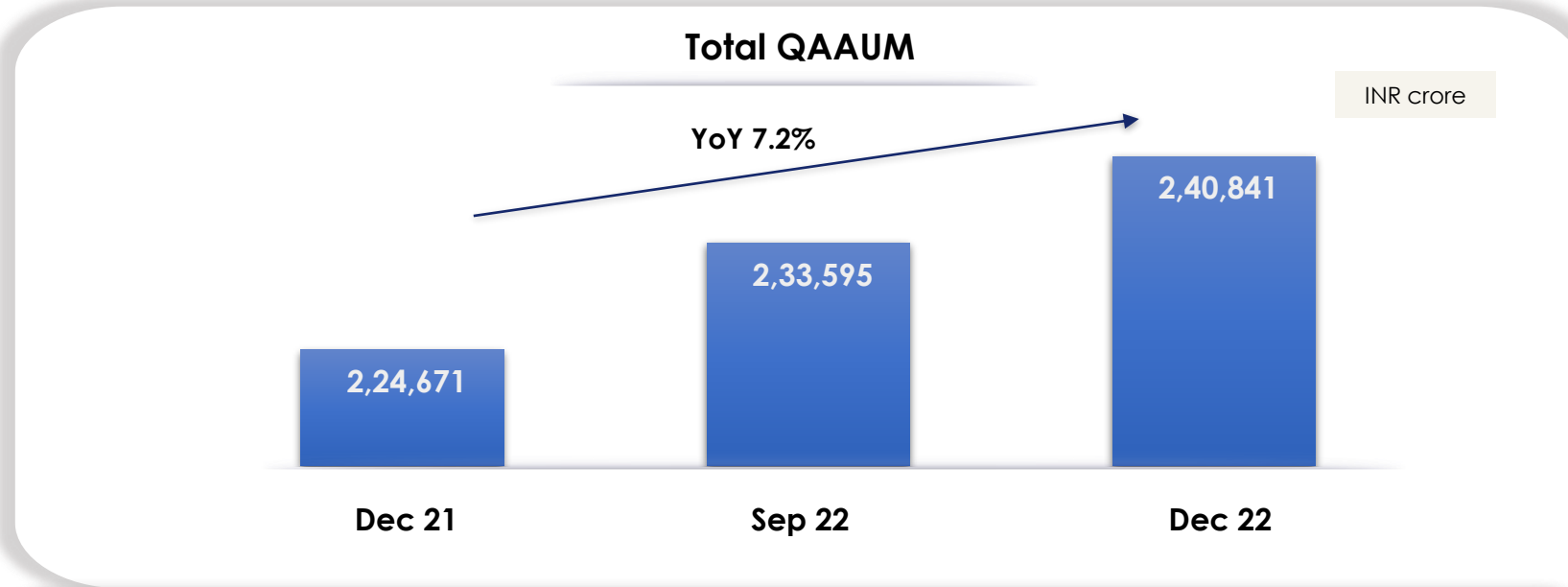


Income **INR 13,052 crore**



MF QAAUM **INR 2,04,841 crore**

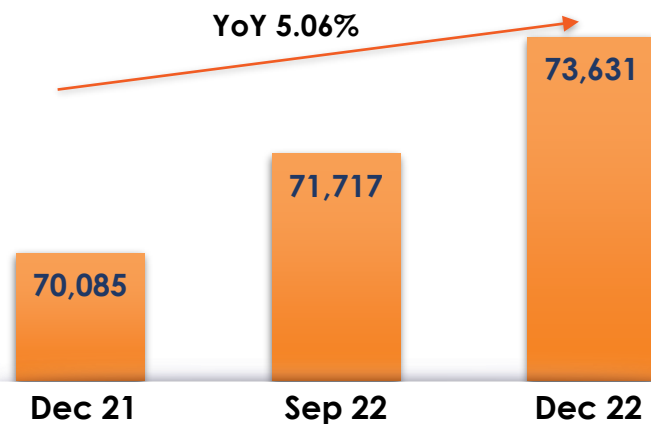
Outpacing the industry- 7.2% YoY QAAUM growth, industry grew at 5.39%



Keystones in Growth – ~5.06% YoY growth in Equity QAAUM

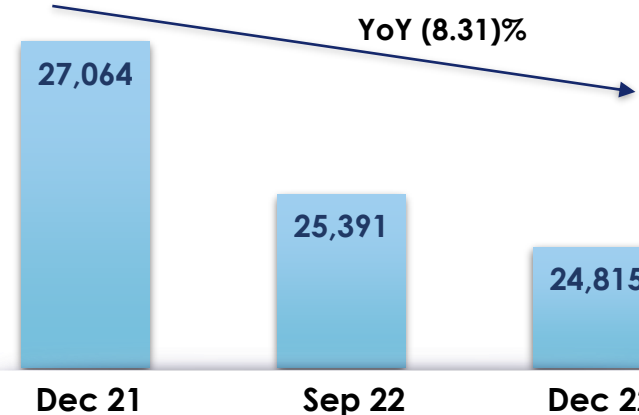
Equity QAAUM

INR crore



Hybrid QAAUM

INR crore



Market Share – Equity QAAUM



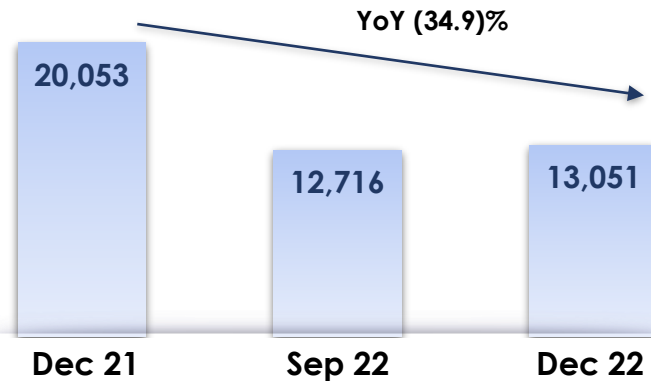
Market Share – Hybrid QAAUM



Liquid QAAUM witnessing growth

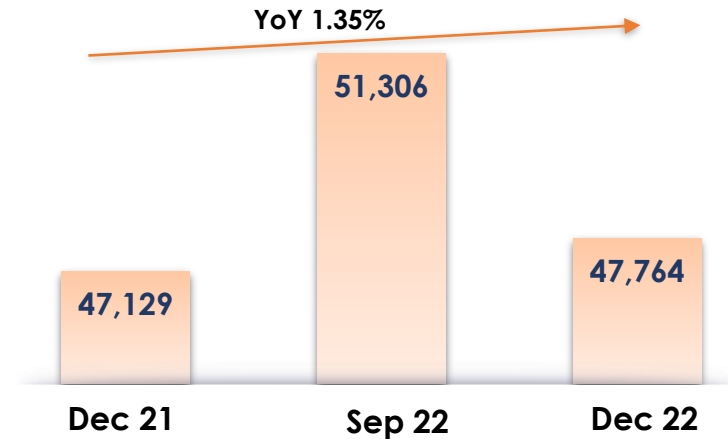
Income QAAUM

INR crore



Liquid QAAUM

INR crore



Market Share – Income QAAUM



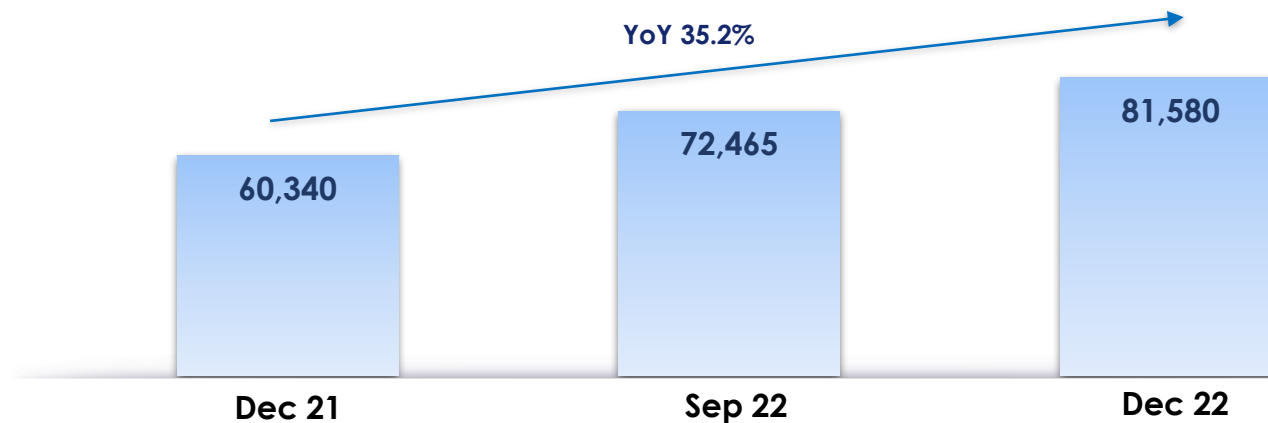
Market Share – Liquid QAAUM



Passive Funds Gaining Traction – clocking ~35.2% YoY growth

Index & ETFs QAAUM

INR crore



Market Share – Index & ETFs QAAUM

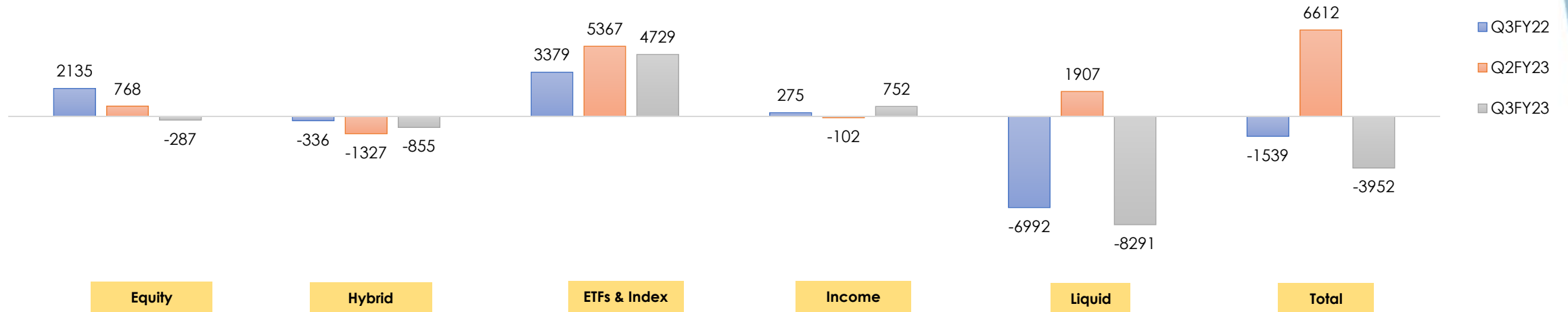


Trend in Net Sales

Quarterly Net Sales for ETF & Index witness steady growth

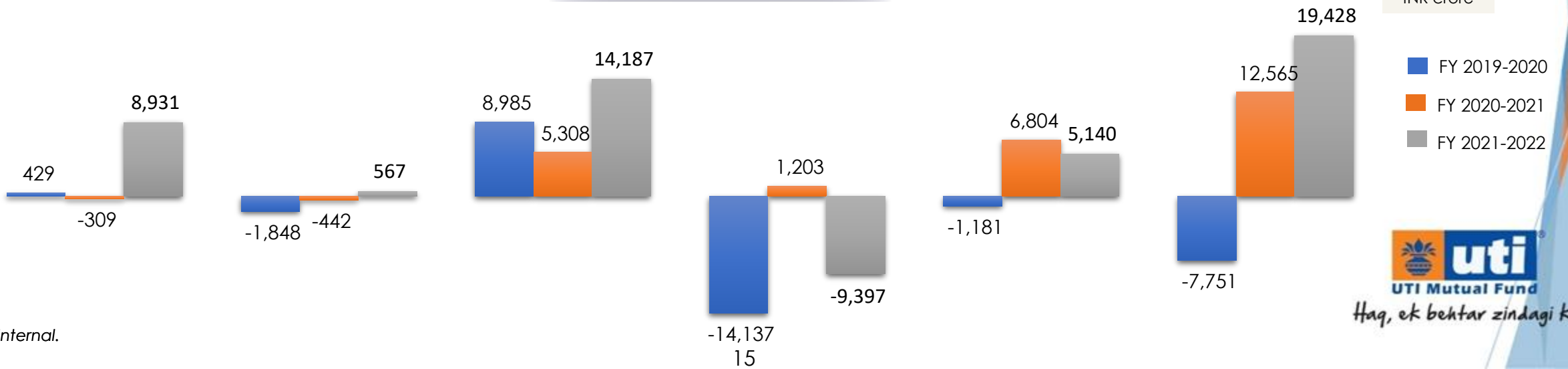
Quarterly Net Sales

INR crore



Yearly Net Sales

INR crore



Haq, ek behtar zindagi ka.

Key Business Focus Areas

1

Geographical
Spread Across
the Country



3

Growth of
International,
Retirement
and Alternate
Business



5

Consistent
Development
of Human
Capital



Prudent
Investment
Management
Process

2



Leveraging
Digital
Adoption

4



Attracting
Right
Opportunities
through
Partnerships

6

1. a) Prudent Investment Management Policies



Control

- Regular Compliance Check
- Dedicated Risk Management Team
- Internal & External Audit Team

Advisory

- Equity Research
- Debt & Macro Research

Decision Making

- CIO, Head – Equity, Head – Fixed Income & Fund Managers

Fund Accounting

- Accounting Valuation & Net Asset Value (NAV)
- Corporate Action Follow-up & Recovery

Execution

- Equity, Debt, Money Market Dealers
- Primary Market Dealers

1. b) Investment Management Process



Equity Investment Process



Investment Process

- In house research team
- Proprietary framework – qualitative & quantitative
- Portfolio Construction



Diversity

- Diversity of styles with discipline
- Bound by the Investment process
- Risk guidelines



Team Culture

- Experienced and Professional team
- Emphasis on collaboration
- Interactive process - formal and informal



Performance Measurement

- Based on performance of fund against benchmark and peers over different time periods



Fixed Income Investment Process



Approach

- Key objective is yield and duration management
- Achieved through combination of top-down and bottom-up approaches



Research Process

- Considers both qualitative and quantitative factors, proprietary ratings and research methodologies
- Arrives at a universe of issuers in which to invest



Construct

- Portfolio constructed in the light of investment objectives and investment strategies
- Emphasis on risk, diversification and performance

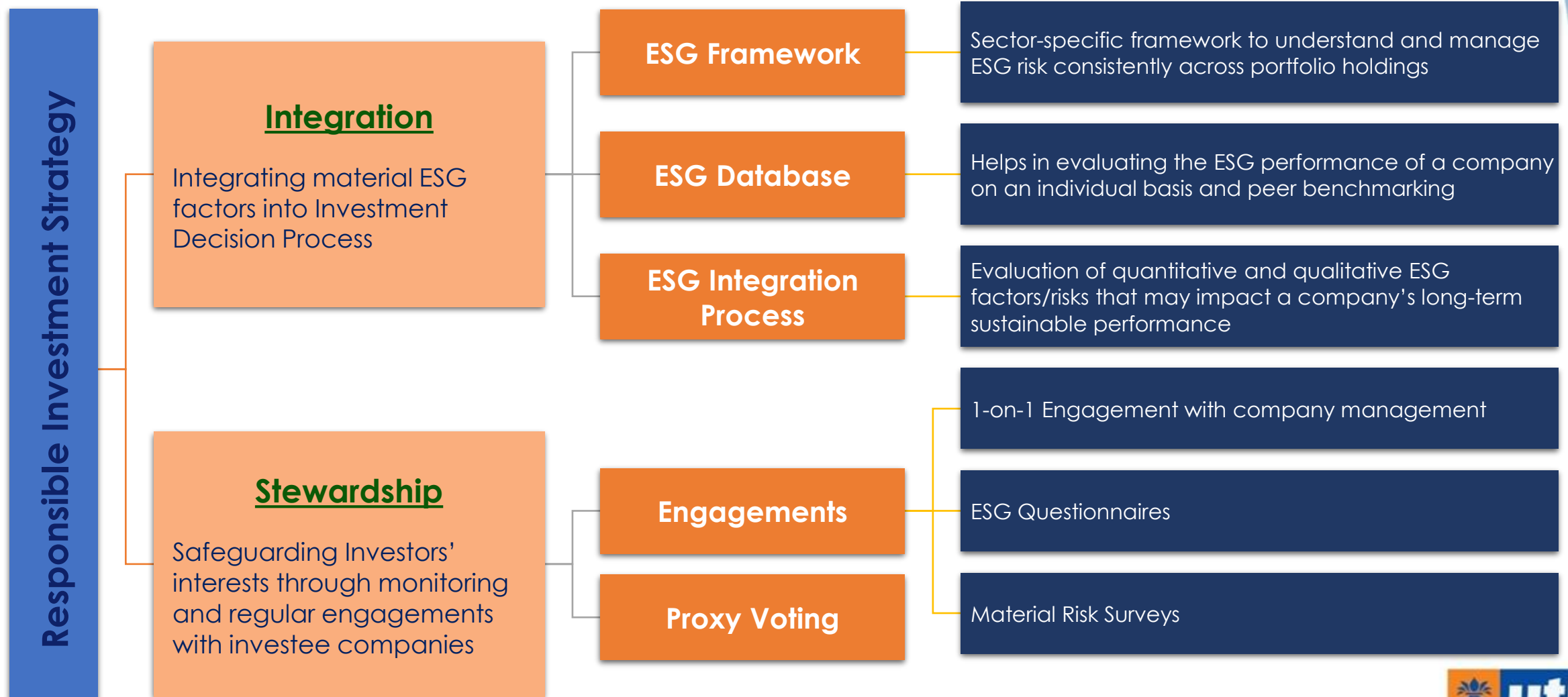


Review

- Comprehensive review mechanism with rigorous monitoring
- Supports investment decisions of fund managers

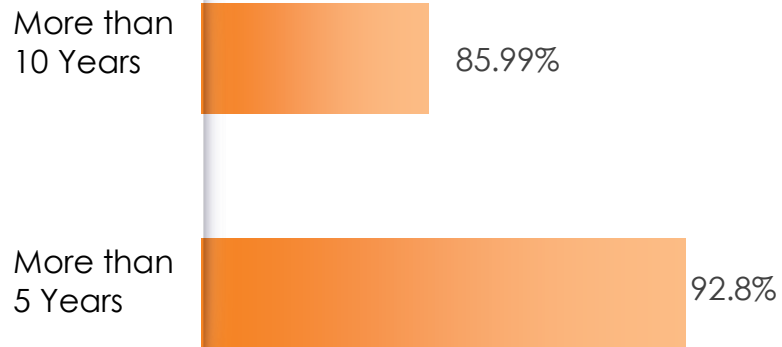
Endeavour to deliver industry leading performance

1. c) Embedding ESG in our Investment Decisions

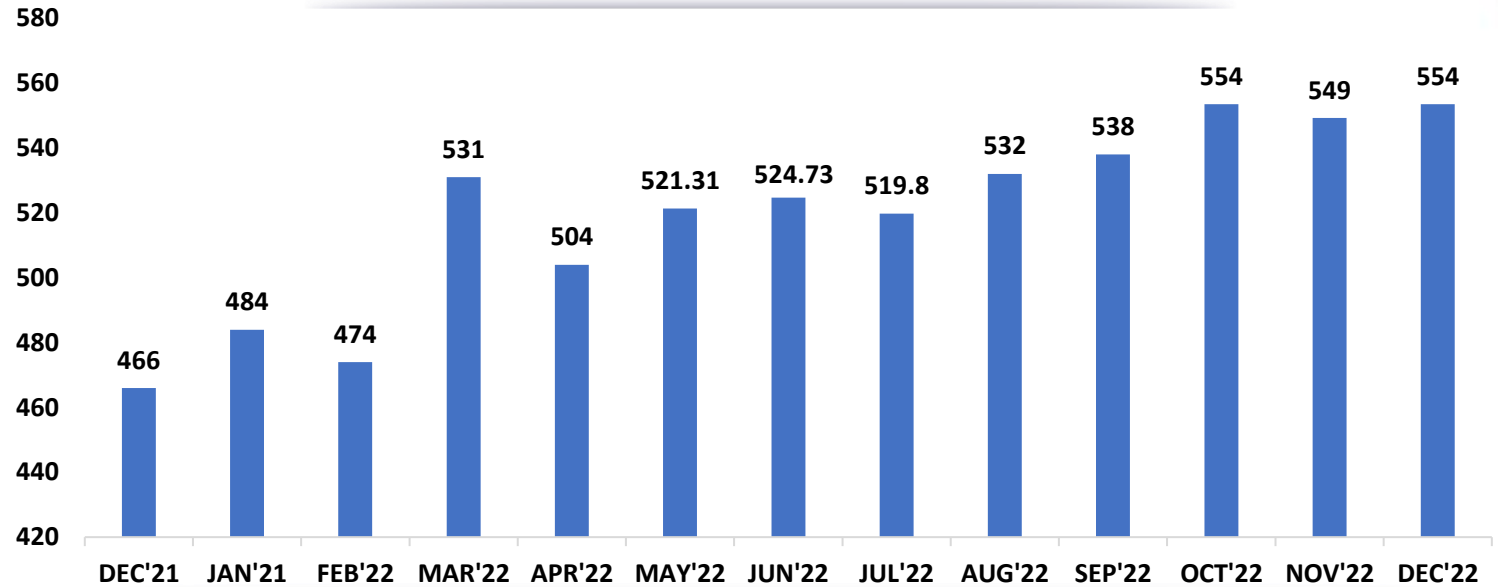


2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book⁽¹⁾



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 3,369 crore, or **18.6%** from INR 18,126 crore as of 31st December 2021, to **INR 21,495⁽²⁾ crore** as of **31st December 2022**.



Increasing the number of SIP-selling mutual fund distributors and their share of wallet is a particular priority for the sales engagement strategy.

Source: RTA Data. (1) As of 31st December 2022

(2) SIP folios with four consecutive SIP failure has been excluded.



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3. a) Enabling Business Digitally

24x7 Digital Channels



- Access at your convenience **anytime anywhere**
- Website **utimf.com** & **Mobile App** for Investing, Enquiry and servicing. Website is PWA enabled and SEO optimized
- **Conversational Investing**, Enquiry & Assistance through chatbot UNO & WhatsApp Interface
- Service transactions available instantly on all Digital Platforms
- Schedule Switch-Future dated Switch transactions for FMPs
- Tech enabled, Secured and 2FA compliant Digital Channels

Simplifying Life



- **e-OTM** – for enabling One-click Investment
- **uSAVE** - Liquid Account with Insta Redemption feature
- **Digital KYC Aadhaar KYC** - Paperless and Contactless KYC process
- **Missed Call services** - Folio Enquiry, Call back, Investor Awareness
- **'Quick Pay'** feature launched for instant Payment via pre-filled Investment Links
- **Instant Call-back** for failed SIP and Lumpsum transactions & **Abandoned Cart** feature launched for drop-off transactions, to start journey from where it was left

Assisted Journeys integrated



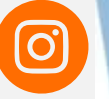
- Customer service for Product & Investment enquiry- Inbound, Outbound & Email support
- 24*7 available in 6 languages
- 'Chat with Agent' service for investors through Chatbot & WhatsApp
- Call-back to customers for on-demand Assistance & for failed transactions
- Outbound Voice Bot for reminding customers for pending actions
- Co-browsing feature in website for Humanizing Digital touch points

Partner Enablement



- **Online empanelment** of MFDs
- **UTI Buddy** - Office-on-the-go App and web interface for MFDs.
- **Initiate transactions** for investors to reduce sales cycle. Track AUM, Folio and Market updates
- API integrations with Partners and Aggregators.
- WhatsApp channel for Mutual Fund Distributors. Communication on WhatsApp also enabled
- **Centralized** RM to MFD communication for major updates and Sales opportunity
- **UTI Insta Pay** - Insta Brokerage Module for Commission payments on the fly

Building Community



- Active engagement on multiple touch points across Social Media channels
- Growing Social Media follower base and engagement via multiple multimedia campaigns
- Content distribution- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- Market Insight - UTI MF Knowledge Series based virtual events.
- Awareness and Consideration led paid marketing campaigns on Search, Display, OTT, Video, News platforms for existing & prospective Audience

Personalized and Contextual Journey



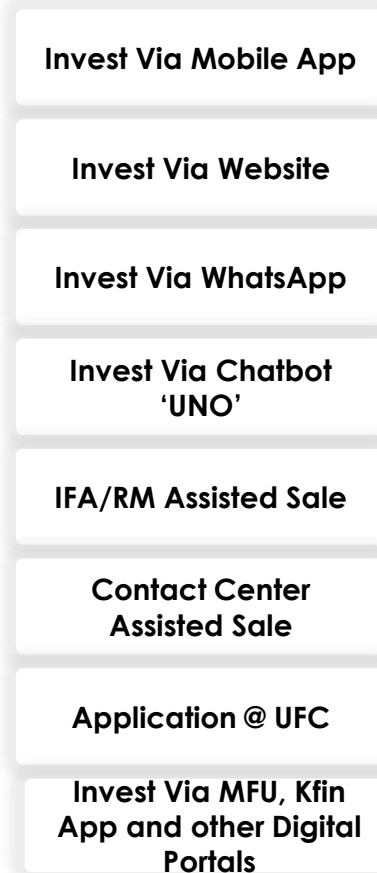
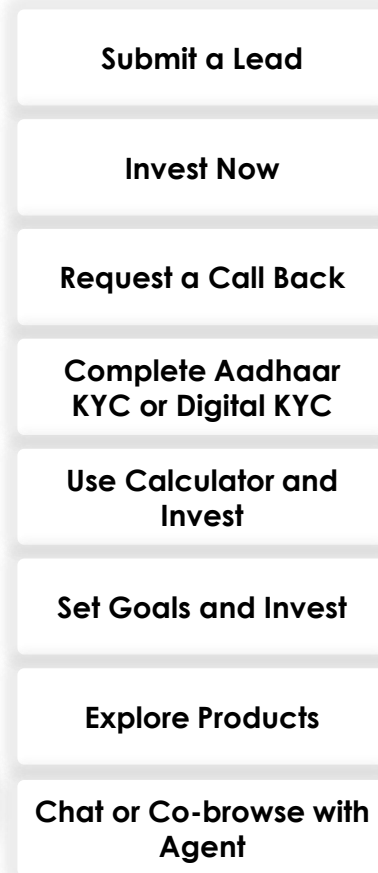
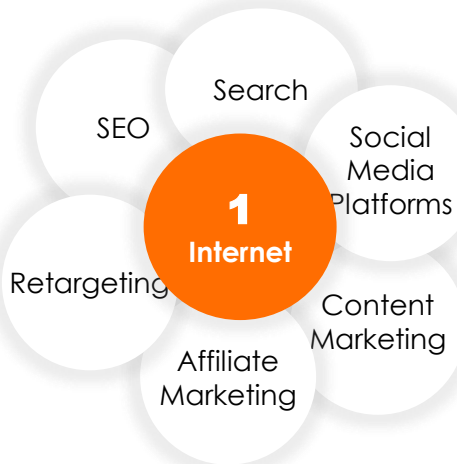
- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalized touch
- Segmented and Targeted campaigns for cross-sell based on Analytics
- Re-Marketing Campaigns – Retargeting and Cookie based framework
- WhatsApp communication for Targeted Investors



Haq, ek behtar zindagi ka.

3. b) Digital Client Acquisition Cycle

Investor Journey



3. c) Key Digital Initiatives undertaken in Q3 FY 23

Digital Campaigns reaching New Horizons

Multiple **Multi-Media Campaigns** for driving SIP, Category, identified schemes, Digital Assets via Email, SMS, WhatsApp, notifications, Partner platforms, Social Media Channels & Paid Marketing.

Geo Location based Display Marketing campaigns for Investors and Distributors, targeting specific segments through Paid Marketing.

Started Google Performance Max (**P Max**) campaigns for New Acquisitions with PAN based Investment Journey as one of the early adopters.

Scaled Paid Campaigns on **Search Platforms** to capture the universe of MF searches. Added Bing Search Engine too.

AMP (Accelerated Mobile Pages) integration completed for Email Communication for carousel, Data entry, Quiz, Poll etc. within Emailers itself.

Integrated **BIMI** (Brand Indicators for Message Identification) to enhance Brand Recall and Improve Open Rate in Email Communications.

Completed Multiple **Theme based Digital campaigns**- #SIPseHoga, #OneSIPAway, #FinancekiPaathshala #NayaSaalNayaGoal #WorldCup

Digital Ecosystem Enhancement

Quick Invest - Enabled quick Invest on website for instant investments without any prior registration with Purchase only Investment journey.

Completed integration with Partner '**Smallcase**' for Investing in ETFs through UTI MF website.

Automated **WhatsApp** communication enabled through Marketing Automation Tool & Kfintech for Investors and Distributors.

Two Factor Authentication implemented for multiple transactions, as mandated by SEBI, across UTI MF website and Mobile App.

Quick Pay (pre-filled investment links) extended for Missed SIP, failed Lumpsum and Abandoned Cart for in-completed transactions

UI/UX Revamp of Home Page and Login page of UTI MF website, for ease of exploring & Investing.

Started **Analytics led Cross sell/upsell campaigns** by factoring Age, AUM, Product holding, contactability, Recency, Frequency etc.

3. d) Current Digital Ecosystem at UTI AMC

Front Office

(Revenue generating & Customer facing)



Middle Office

(Risk & Compliance)



Back Office

(Accounting, Technology, HR, Finance)



Cybersecurity

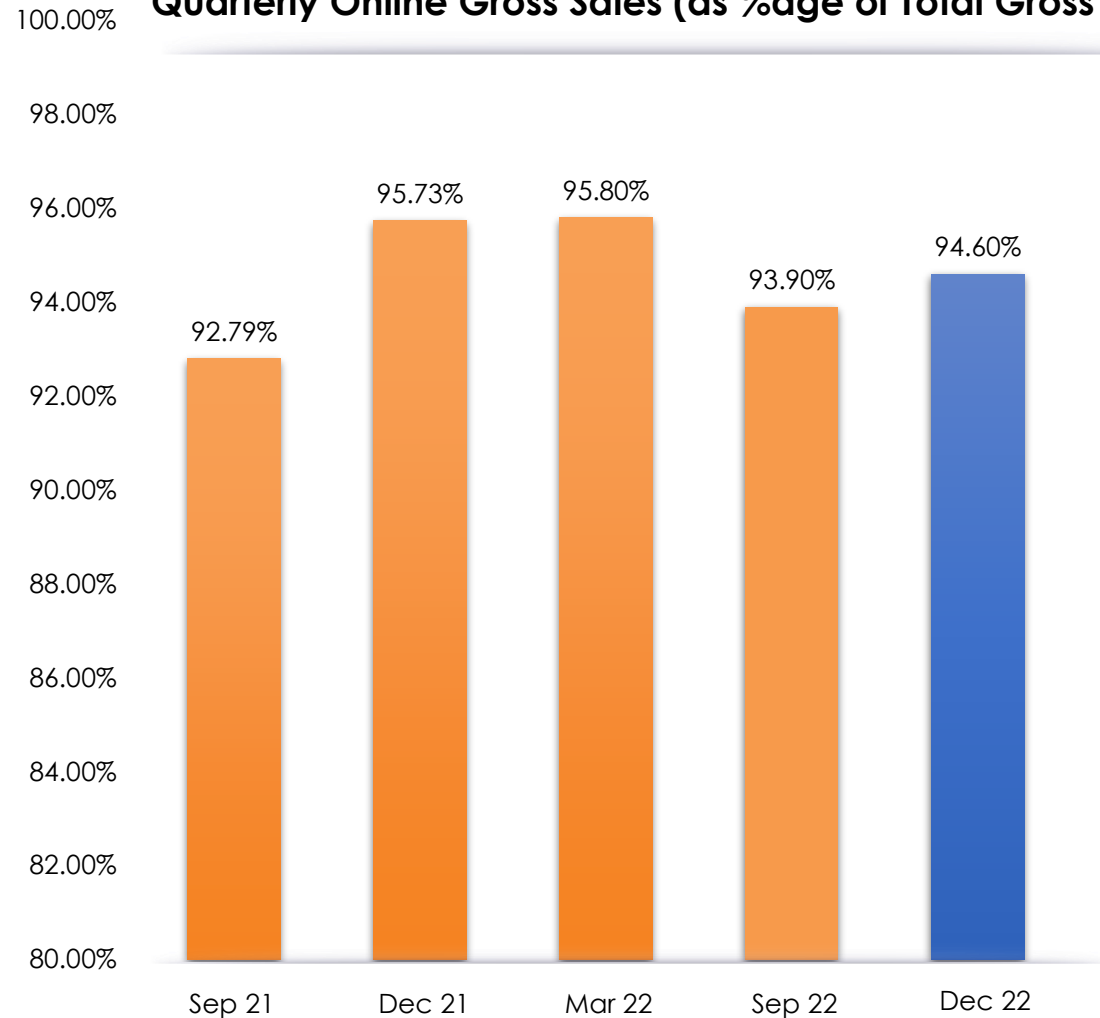
Data



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3. e) Growing online transactions reflect acceptance of digital

Quarterly Online Gross Sales (as %age of Total Gross Sales)



Number of purchase transactions through Digital grew by **13% in Q3FY23** as compared to Q3FY22.



Number of digital SIP transactions recorded a growth of **25% in Q3FY23** as compared to Q3FY22.



~45% of total gross sales of Equity & Hybrid funds were mobilized through digital platforms.



We envisage using analytical tools and our digital marketing platform to identify and capitalize on cross selling and upselling opportunities.

3. f) Steps to increase digital presence are paying off



For Customers

- Seamless accessibility through digital channels
- Paperless & digitally enabled KYC process & multiple enablers for seamless digital transactions



For Distributors

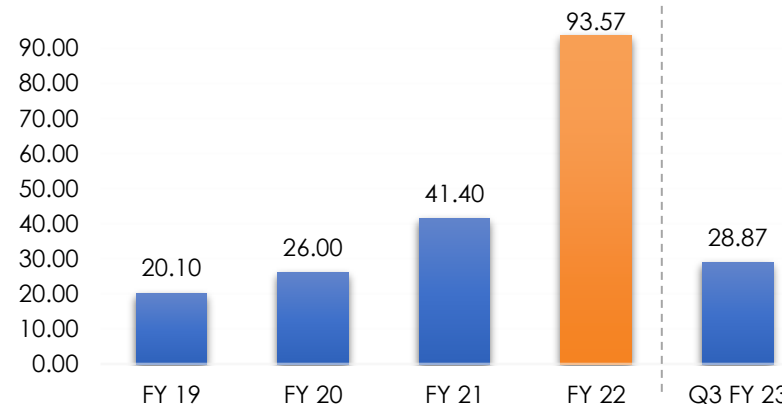
- “UTI Buddy” – Office-on-the-go for distributors
- Enabled multiple transactions in assisted mode to reduce sales cycle, service instantly. Also track AUM, get business insights and timely market updated



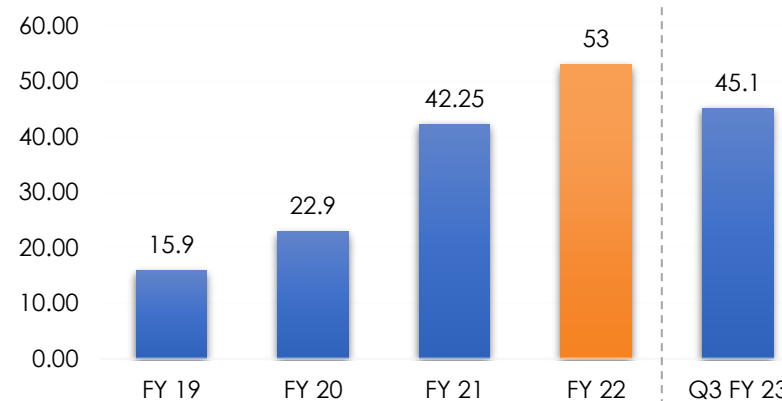
Marketing

- Data driven digital marketing – through email, SMS, notification and WhatsApp
- We intend to continue our investments in paid marketing and digital partnerships across channels, with aim to acquire new investors and increased sales

Number of Digital Purchase Transaction (in Lakhs)



Sales through Digital Platforms (as a %age of Equity & Hybrid MF Gross Sales)



3. g) Developing digital resources to be future ready

Grow the Core

- Identify Focus areas
- Drive Sales force Digitally
- Improved Digital Assets

New Growth Avenues

- Tap emerging underleveraged segments
- Drive Digital Partnerships & Digital Sales
- Optimized paid marketing spends

Optimize Cost

- Digitization of Operations
- Reimagining Operating Model with Tech



Reimagined Digitized Ecosystem for Direct-to-Customer Segment – **Revamping Digital Touchpoints**



Digitized Ecosystem for Partners for Increased distribution Outreach – **Best-in-class Digital Offerings**



Data First organization riding on Analytics and Personalization at Scale – **Personalized Communication**



Re-imagined Branches enabled with Technology and Digital Solutions – **Digital Acquisition & Servicing**

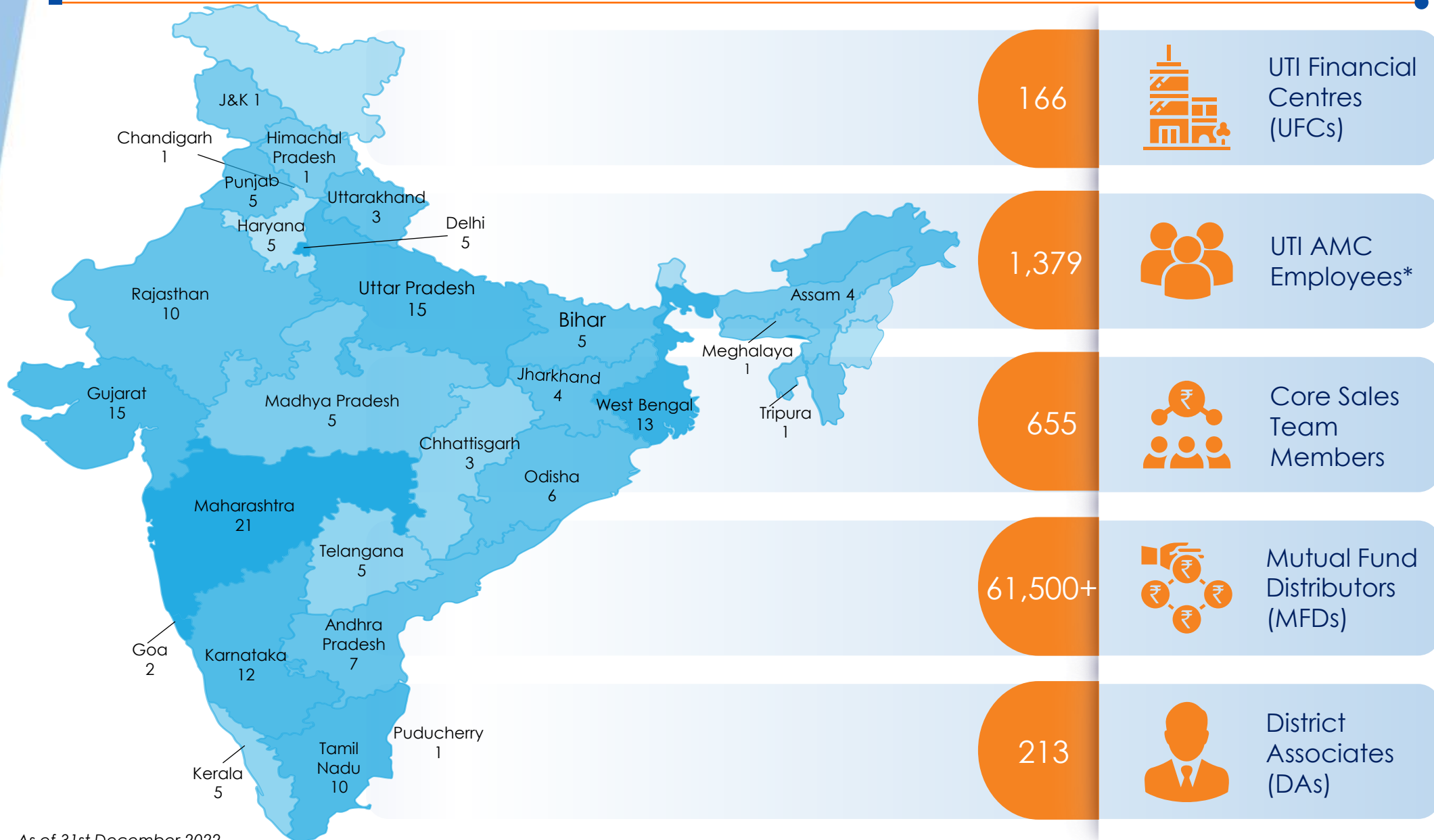


Remote/Distributed operating Model for Investor and Partner Support – **Extended Digital Support**



Digitized and Automated Operational processes riding on RPA – **Improved Efficiency**

4. a) Geographical Reach Across the Country

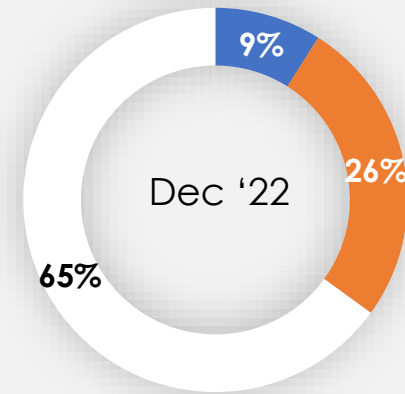
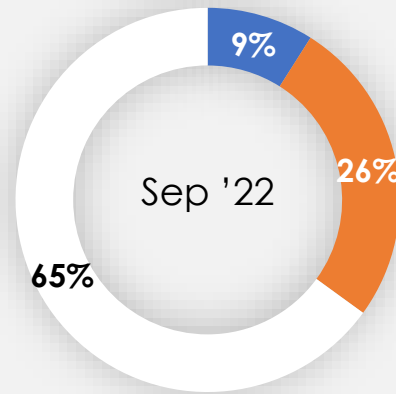
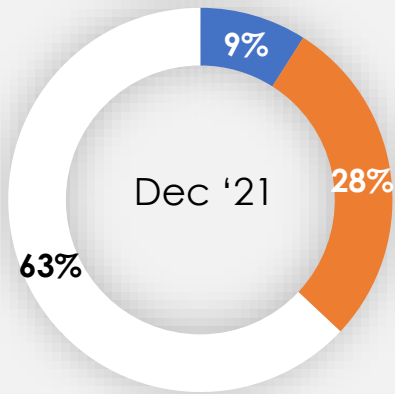


As of 31st December 2022

*Total Employees are 1,379 - includes 1,318 UTI MF employees and 61 employees of our subsidiaries

4. b) Multi-channel distribution network brings stability

**Total
QAAUM**

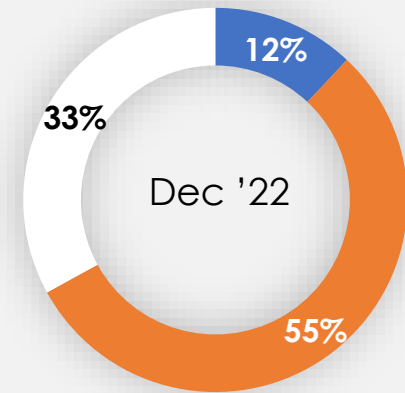
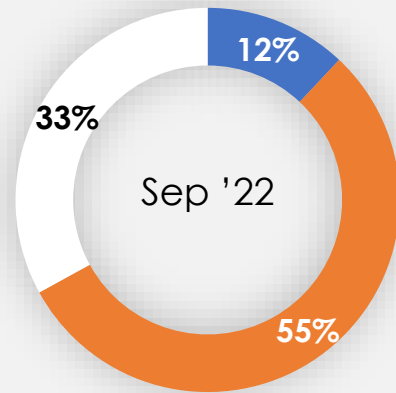
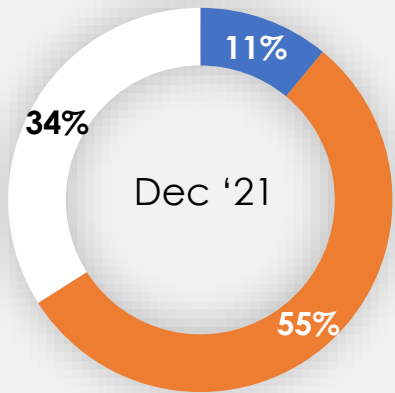


Direct

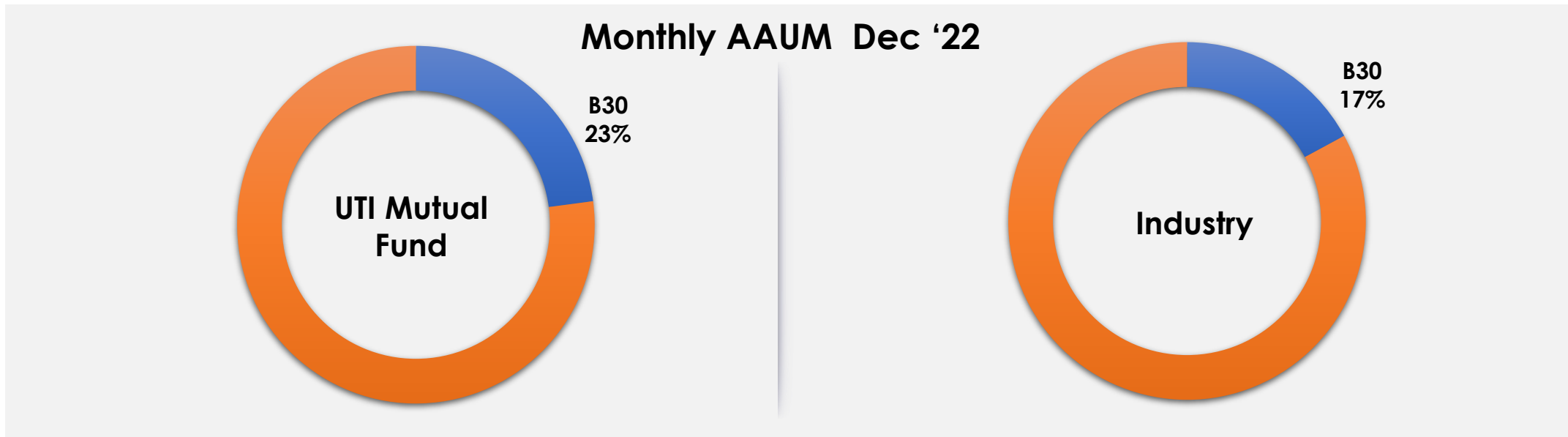
MFD

Bank & Distributors

**Equity +
Hybrid
QAAUM**



4. c) Outpacing the Industry in B30 cities



Improved awareness about investing in financial products vis a vis traditional investment



Our established presence in B30 cities has enabled us to attract new clients and positions us to capitalize on future growth in those underpenetrated cities



Network of 166 branches with 108 branches located in B-30 cities as of 31st December 2022



Our broad client base also provides us with several opportunities, including cross-selling different funds



Our size and distribution network, particularly in B30 cities, provides us with economies of scale, particularly in distribution, marketing, and back-office activities



B30 AUM aids our overall margins as these are stickier in nature and offer comparatively higher margins

5. a) UTI International Ltd. – Exploring New Destinations



Assets Under Management of INR 23,826 crore as of 31st December 2022 (INR 34,608 crore as of 31st December 2021)



4 Office Locations – Singapore, Dubai, London and Paris with a total of 28 staff & Clients spread across 38 countries with top 5 being Japan, Switzerland, France, UK, Israel and are primarily Institutions – Pensions, Banks, Insurance and Asset Managers



Our Indian Equity fund (IDEF) domiciled in Ireland, with an AUM of USD 1,080 million is being widely recognized and highly recommended



UTI India Innovation Fund, launched in June 2022, has an AUM of USD 16.63 million



The J Safra Sarasin Responsible India fund, Europe's first ESG Compliant India fund, has AUM of USD 82.15 million



Fund structures in Ireland, Singapore, Cayman Islands, Dubai and Mauritius



Regulated by Monetary Authority of Singapore, DIFC in Dubai and FCA, UK



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5. b) UTI Retirement Solutions Ltd. – Reaching New Heights



100% subsidiary of UTI AMC Ltd.



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus



UTI RSL manages 27.01% of the NPS Industry AUM as on 31st December 2022



UTI Retirement Solutions has shown AUM growth of 19.26% from INR 1,93,331 crore as on 31st December 2021 to INR 2,30,560 crore as on 31st December 2022

5. c) UTI Capital Pvt. Ltd. – Expanding the Business Portfolio



100% subsidiary of UTI AMC Ltd. mandated to manage and grow the private capital investment business with total AUM of INR 1,643 crore



UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. AUM of INR 696 crore. Currently exiting Investments



UTI Structured Debt Opportunities Fund II – Launched in September 2020. AUM of INR 507 crore. Currently Investing



UTI Structured Debt Opportunities Fund III – Launched in September 2022. AUM of INR 169 crore. Currently fund raising and Investing



UTI Multi Opportunity Fund I – Launched in March 2022. AUM of INR 763 crore⁽¹⁾. Currently Investing



UTI Real Estate Opportunities Fund I – to be launched. UTI Capital received Co-investment Portfolio Manager (CPM) License in August 2022



UTI Capital is also committed to Responsible Investing. UTI SDOF II & UTI SDOF III have a well defined ESG policy and strategy



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Investments and Initiatives across the organization



Research

Investment management process through dynamic third-party software and additional investments to improve internal and external interactions to collaborate frequently with company management, sell side analysts, other industry experts and make better investment decisions



ESG Initiatives

- Company became a signatory to UN Principles for Responsible Investment
- Framed policy for integration of ESG into Investment Management
- Subscribed to the top tier third party agency for providing inputs on various ESG related developments on companies
- Initiated engagement with Investee companies on ESG factors.

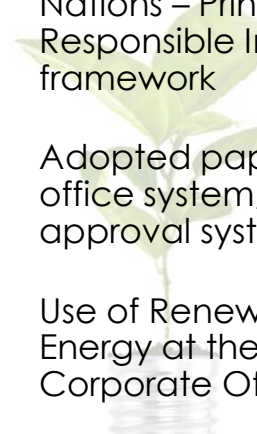


Technology & Operations

- Resilient IT Infrastructure through adoption of hybrid cloud architecture
- Multi layered Security landscape with 24* 7 Security Operation Centre
- Comprehensive data privacy and protection technologies
- Agile and DevOps development techniques for faster application rollout
- Data driven decision making through enterprise data strategy

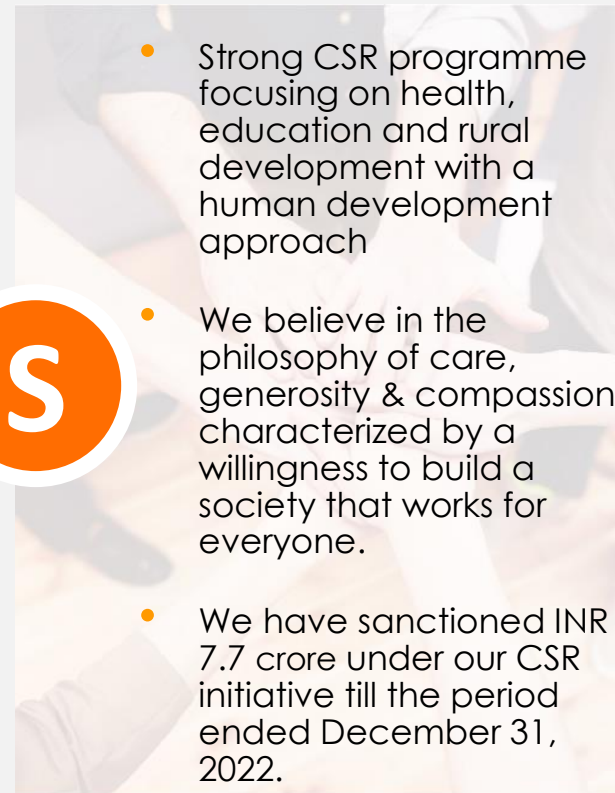
ESG Initiatives

- Initiated ESG framework development exercise for integrating essential ESG aspects into business operations
- Framework to be based on international standards and help in strengthening existing management systems
- Created Materiality Map by identifying key ESG aspects and prioritizing their relevance for business and society
- Working towards developing first GRI Standards based sustainability report to enable improving overall ESG performance



E

- UTI AMC Group is a signatory to United Nations – Principles of Responsible Investing framework
- Adopted paperless office system, smart e-approval systems
- Use of Renewable Energy at the Corporate Office
- Number of purchase transactions through Digital grew by 25% in Q3 FY 23 as compared to Q3 FY 22.



S

- Strong CSR programme focusing on health, education and rural development with a human development approach
- We believe in the philosophy of care, generosity & compassion, characterized by a willingness to build a society that works for everyone.
- We have sanctioned INR 7.7 crore under our CSR initiative till the period ended December 31, 2022.



G

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of December 31, 2022, 60% of the Board members are Independent Directors (6 out of 10) with 2 Independent Women Directors.
- Women Directors present on the Boards of UTI Capital, UTI International & UTI RSL
- We are an equal opportunity employer. ~27% of our total workforce are women. We have 368 women employees in our workforce as of 31st December 2022.*

Modernizing our technology over years

2016-2021



2022-2023

Infrastructure

- Plan for movement of On-premise data centre
- Set Cloud first and SaaS first Objective
- Engaged Industry leading technology partner for Assessment of existing technology landscape and prepare Roadmap for future

- Adopt Multi and Hybrid Cloud architecture
- Adoption of Containerized deployment model to reduce cost , increase availability and faster deployment
- Build Cloud agnostic architecture

Information Security & Business Continuity

- Redrafting of Information Security policies
- Designed multilayer resilient security posture

- Move towards Zero trust security
- Risk Assessment based Security Controls
- Automated and faster incident response through Security Orchestration Automation and Remediation
- User behavior analysis to identify and alert unusual behavior pattern using Bigdata analysis
- Dark web monitoring
- Continuous Vulnerability assessment & management

Business application & Digitization

- Re-architecting and Modernizing Business Applications
- Adoption of SaaS first approach

- Modern application architecture, development and deployment with Micro Services, Serverless architecture and Containerization
- Continuous Integration and deployment through DevOps framework
- Enable organization for data driven decision making

IT Operations

- Identify Operation enhancement area
- Assessment of existing partner capability
- Approach towards virtual helpdesk

- 24*7 IT operations monitoring and management
- SaaS based Service Management tools
- Completely automated DR switch of applications

Investing to be Future Ready

2016-2021



2022-2023

Research

- Fund Accounting and Trade Management
- Core Data Distribution

- Using dynamic third-party software for investment management process
- Wide range of information both domestic and international domain
- Migrated Research Fund to better track analyst performance

Distribution and Client Facing

- Digital enablement and client journeys
- Transaction systems simplification
- White Labelled solutions
- Generalized Communications

- Enhanced campaigning and client analytics through implementation of Digital marketing platform
- In-house transaction platforms and additional channels for Customers through WhatsApp and Chatbot
- UI/UX personalization with stitched and automated journeys
- Highly targeted and personalized communication
- Digitization led Distribution via B2B or B2B2C methods

Customer Service

- Call Centre for Support
- Basic skills with support in limited languages
- Physical process for service request

- Contact Centre for Support
- Multi skilled with support in 6 languages
- Chat, Inbound, Outbound and Email support
- Digitized processes for onboarding and service requests
- AI/ML based conversational interfaces
- Humanize Digital Interfaces with tools like Co-browsing, Multi-lingual Assistive UI etc.

The background of the slide features a large, semi-transparent clock face with white numbers on a grey background. In the foreground, there are several stacks of gold-colored coins of varying heights, positioned at the bottom of the frame. The overall aesthetic is clean and professional, with blue and orange geometric shapes framing the top and right sides.

Financial Snapshot

Consolidated Statement of Profit & Loss – Quarterly Earnings

INR crore

| Particulars | Q3 FY 23 | Q3 FY 22 | %(+/-) |
|---|------------|------------|--------------|
| Total Revenue from Operations | 295 | 309 | (5%) |
| Other Income | (2) | - | NA |
| Total Income | 293 | 309 | (5%) |
| Fee & Commission expenses | 2 | 1 | 100% |
| Employee benefit expense | 104 | 97 | 7% |
| Net loss on fair value changes | 17 | - | NA |
| Depreciation & Amortization expenses | 10 | 9 | 11% |
| Other Expense | 56 | 51 | 10% |
| Finance cost | 2 | 3 | (33%) |
| Total Expenses | 191 | 161 | 19% |
| PBT | 102 | 148 | (31%) |
| PAT | 60 | 127 | (53%) |
| PAT Margins (PAT Margin = PAT / Total Income) | 20% | 41% | |

| Total Revenue from Operations | Q3 FY 23 | Q3 FY 22 | %(+/-) |
|--------------------------------------|------------|------------|-------------|
| Sale of Services | 284 | 282 | 1% |
| Net Gain on fair value changes | - | 21 | NA |
| Interest & Dividend Income | 8 | 3 | 167% |
| Rental Income | 3 | 3 | -- |
| Total Revenue from Operations | 295 | 309 | (5%) |



Haq, ek behtar zindagi ka.

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

| Particulars | Q3 FY 23 | Q2 FY 23 | %(+/-) |
|---|------------|------------|--------------|
| Total Revenue from Operations | 295 | 436 | (32%) |
| Other Income | (2) | 4 | (150%) |
| Total Income | 293 | 440 | (33%) |
| Fee & Commission expenses | 2 | 1 | 100% |
| Employee benefit expense | 104 | 103 | 1% |
| Net loss on fair value changes | 17 | - | NA |
| Depreciation & Amortization expenses | 10 | 10 | -- |
| Other Expense | 56 | 61 | (8%) |
| Finance cost | 2 | 2 | -- |
| Total Expenses | 191 | 177 | (8%) |
| PBT | 102 | 263 | (61%) |
| PAT | 60 | 201 | (70%) |
| PAT Margins (PAT Margin = PAT / Total Income) | 20% | 46% | |

| Total Revenue from Operations | Q3 FY 23 | Q2 FY 23 | %(+/-) |
|--------------------------------------|------------|------------|--------------|
| Sale of Services | 284 | 291 | (2%) |
| Net Gain on fair value changes | - | 137 | NA |
| Interest & Dividend Income | 8 | 5 | 60% |
| Rental Income | 3 | 3 | -- |
| Total Revenue from Operations | 295 | 436 | (32%) |

Consolidated Statement of Profit & Loss – Nine Monthly Earnings

INR crore

| Particulars | 9M FY 23 | 9M FY 22 | %(+/-) |
|---|------------|-------------|--------------|
| Total Revenue from Operations | 969 | 1034 | (6%) |
| Other Income | 15 | 4 | 275% |
| Total Income | 984 | 1038 | (5%) |
| Fee & Commission expenses | 2 | 2 | -- |
| Employee benefit expense | 308 | 292 | 5% |
| Net loss on fair value changes | - | - | -- |
| Depreciation & Amortization expenses | 30 | 27 | 11% |
| Other Expense | 166 | 147 | 13% |
| Finance cost | 7 | 7 | -- |
| Total Expenses | 513 | 475 | 8% |
| PBT | 471 | 563 | (16%) |
| PAT | 355 | 480 | (26%) |
| PAT Margins (PAT Margin = PAT / Total Income) | 36% | 46% | |

| Total Revenue from Operations | 9M FY 23 | 9M FY 22 | %(+/-) |
|--------------------------------------|------------|-------------|-------------|
| Sale of Services | 862 | 824 | 5% |
| Net Gain on fair value changes | 82 | 194 | (58%) |
| Interest & Dividend Income | 15 | 8 | 88% |
| Rental Income | 10 | 8 | 25% |
| Total Revenue from Operations | 969 | 1034 | (6%) |



Haq, ek behtar zindagi ka.

Standalone Statement of Profit & Loss – Quarterly Earnings

INR crore

| Particulars | Q3 FY 23 | Q3 FY 22 | %(+/-) |
|---|------------|------------|------------|
| Total Revenue from Operations | 280 | 249 | 12% |
| Other Income | - | - | -- |
| Total Income | 280 | 249 | 12% |
| Fee & Commission expenses | 2 | 2 | -- |
| Employee benefit expense | 90 | 86 | 5% |
| Net loss on fair value changes | - | - | -- |
| Depreciation & Amortization expenses | 10 | 9 | 11% |
| Other Expense | 30 | 28 | 7% |
| Finance cost | 2 | 3 | (33%) |
| Total Expenses | 134 | 128 | 5% |
| PBT | 146 | 121 | 21% |
| PAT | 108 | 104 | 4% |
| PAT Margins (PAT Margin = PAT / Total Income) | 39% | 42% | |

| Total Revenue from Operations | Q3 FY 23 | Q3 FY 22 | %(+/-) |
|--------------------------------------|------------|------------|------------|
| Sale of Services | 226 | 226 | -- |
| Net Gain on fair value changes | 43 | 18 | 139% |
| Interest & Dividend Income | 8 | 2 | 300% |
| Rental Income | 3 | 3 | -- |
| Total Revenue from Operations | 280 | 249 | 12% |

Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

| Particulars | Q3 FY 23 | Q2 FY 23 | %(+/-) |
|---|------------|------------|--------------|
| Total Revenue from Operations | 280 | 316 | (11%) |
| Other Income | - | - | - |
| Total Income | 280 | 316 | (11%) |
| Fee & Commission expenses | 2 | 3 | (33%) |
| Employee benefit expense | 90 | 90 | -- |
| Net loss on fair value changes | - | - | -- |
| Depreciation & Amortization expenses | 10 | 9 | 11% |
| Other Expense | 30 | 36 | (17%) |
| Finance cost | 2 | 2 | -- |
| Total Expenses | 134 | 140 | (4%) |
| PBT | 146 | 176 | (17%) |
| PAT | 108 | 119 | (9%) |
| PAT Margins (PAT Margin = PAT / Total Income) | 39% | 38% | |

| Total Revenue from Operations | Q3 FY 23 | Q2 FY 23 | %(+/-) |
|--------------------------------------|------------|------------|--------------|
| Sale of Services | 226 | 235 | (4%) |
| Net Gain on fair value changes | 43 | 74 | (42%) |
| Interest & Dividend Income | 8 | 4 | 100% |
| Rental Income | 3 | 3 | -- |
| Total Revenue from Operations | 280 | 316 | (11%) |

Standalone Statement of Profit & Loss – Nine Monthly Earnings

INR crore

| Particulars | 9M FY 23 | 9M FY 22 | %(+/-) |
|---|------------|------------|-------------|
| Total Revenue from Operations | 832 | 797 | 4% |
| Other Income | 1 | 1 | -- |
| Total Income | 833 | 798 | 4% |
| Fee & Commission expenses | 7 | 7 | -- |
| Employee benefit expense | 266 | 261 | 2% |
| Net loss on fair value changes | - | - | -- |
| Depreciation & Amortization expenses | 28 | 26 | 8% |
| Other Expense | 93 | 86 | 8% |
| Finance cost | 7 | 7 | -- |
| Total Expenses | 401 | 387 | 4% |
| PBT | 432 | 411 | 5% |
| PAT | 329 | 343 | (4%) |
| PAT Margins (PAT Margin = PAT / Total Income) | 39% | 43% | |

| Total Revenue from Operations | 9M FY 23 | 9M FY 22 | %(+/-) |
|--------------------------------------|------------|------------|-----------|
| Sale of Services | 695 | 671 | 4% |
| Net Gain on fair value changes | 113 | 111 | 2% |
| Interest & Dividend Income | 14 | 6 | 133% |
| Rental Income | 10 | 9 | 11% |
| Total Revenue from Operations | 832 | 797 | 4% |

Details of Consolidated Sale of Services

INR crore

| Particulars | Q3 FY 23 | Q3 FY 22 | %(+/-) | 9M FY 23 | 9M FY 22 | %(+/-) |
|--|------------|------------|-----------|------------|------------|-----------|
| MF Fees | 216 | 216 | -- | 666 | 642 | 4% |
| PMS Fees | 7 | 7 | -- | 20 | 20 | -- |
| SUUTI Support Service Fees | 3 | 3 | -- | 8 | 8 | -- |
| POP Fees & others | - | - | -- | 1 | 1 | -- |
| Sale of Services - UTI AMC Standalone | 226 | 226 | -- | 695 | 671 | 4% |
| UTI International | 33 | 36 | (8%) | 98 | 91 | 8% |
| UTI RSL | 26 | 23 | 13% | 75 | 68 | 10% |
| UTI Capital & UTI Venture | 2 | 1 | 100% | 4 | 4 | -- |
| Elimination | (3) | (4) | (25%) | (10) | (10) | -- |
| Sale of Services - UTI AMC Consolidated | 284 | 282 | 1% | 862 | 824 | 5% |

Consolidated Balance Sheet

INR crore

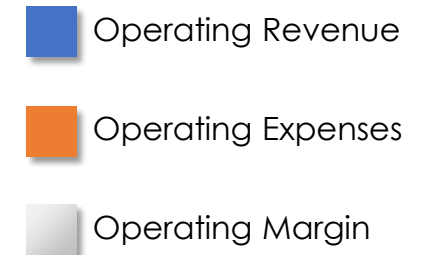
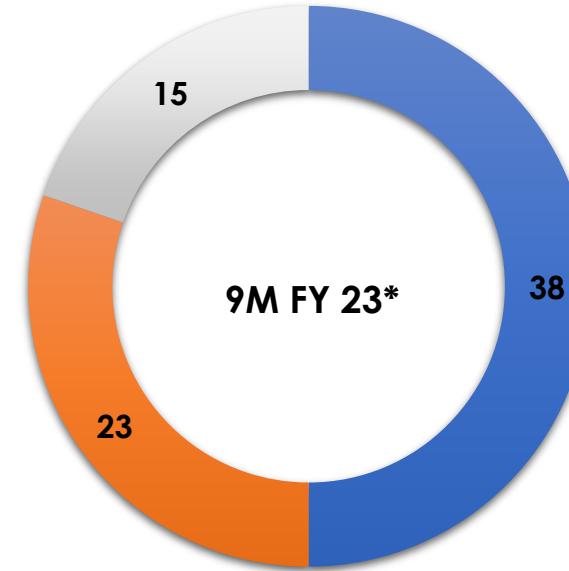
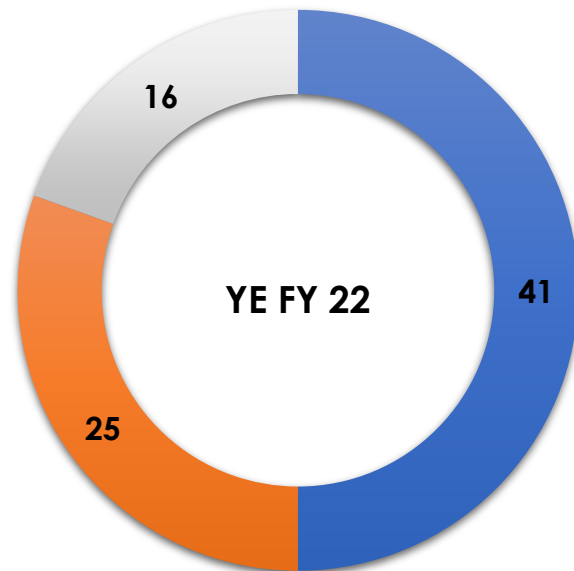
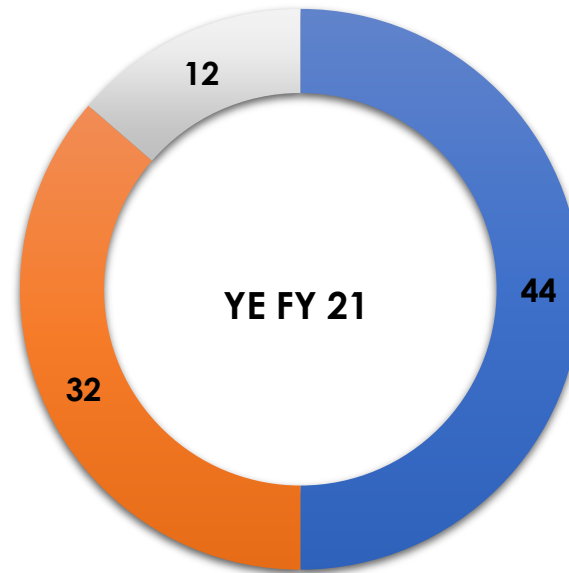
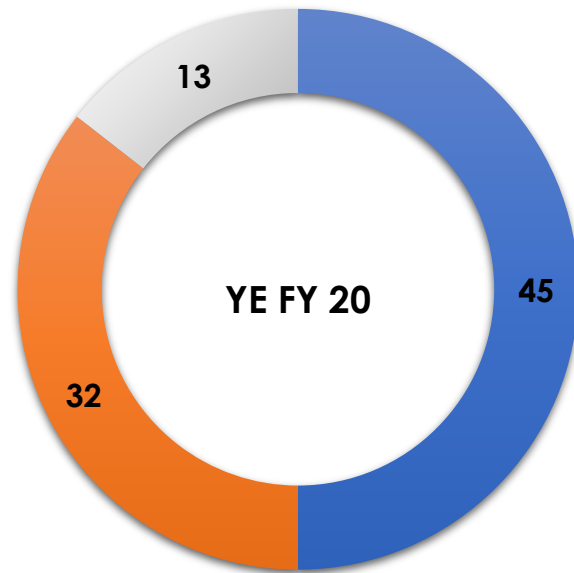
| Particulars | 9M FY 23 | 9M FY 22 | %(+/-) |
|---------------------------------------|--------------|--------------|-----------|
| Assets: | | | |
| Financial Assets | 3,613 | 3,454 | 5% |
| Non Financial Assets | 470 | 428 | 10% |
| Total Assets | 4,083 | 3,882 | 5% |
| Liabilities & Equity: | | | |
| Financial Liabilities | 270 | 248 | 9% |
| Non-financial Liabilities | 47 | 83 | (43%) |
| Equity | 3,766 | 3,551 | 6% |
| Total Liabilities & Equity | 4,083 | 3,882 | 5% |

Standalone Balance Sheet

INR crore

| Particulars | 9M FY 23 | 9M FY 22 | %(+/-) |
|---------------------------------------|--------------|--------------|-----------|
| Assets: | | | |
| Financial Assets | 3,063 | 2,915 | 5% |
| Non Financial Assets | 464 | 419 | 11% |
| Total Assets | 3,527 | 3,334 | 6% |
| Liabilities & Equity: | | | |
| Financial Liabilities | 243 | 226 | 8% |
| Non-financial Liabilities | 42 | 50 | (16%) |
| Equity | 3,242 | 3,058 | 6% |
| Total Liabilities & Equity | 3,527 | 3,334 | 6% |

Operating Profit Margin (bps of AAUM)



UTI International – Consolidated Statement of Profit & Loss

| Particulars | For the Period Ended December 2022 | | For the Period Ended December 2021 | |
|--------------------------|------------------------------------|---------------|------------------------------------|---------------|
| | (GBP in '000) | INR crore | (GBP in '000) | INR crore |
| AUM | 23,88,769 | 23,826 | 34,50,484 | 34,609 |
| Sale of Service | 10,250 | 98 | 8,917 | 91 |
| M2M gain from Investment | (3,805) | (36) | 7,687 | 78 |
| Other Income | 2,241 | 21 | 952 | 10 |
| Total Income | 8,686 | 83 | 17,556 | 179 |
| Employee Cost | 3,158 | 30 | 2,283 | 23 |
| Admin & other Exp | 6,048 | 58 | 4,880 | 50 |
| Total Expenses | 9,206 | 88 | 7,163 | 73 |
| Profit before Tax | (520) | (5) | 10,393 | 106 |
| Profit after Tax | (723) | (7) | 10,227 | 104 |
| Paid up Share Capital | 6,758 | 67 | 6,758 | 67 |
| Net Worth | 58,009 | 579 | 59,676 | 598 |

Other Subsidiaries Financial highlights

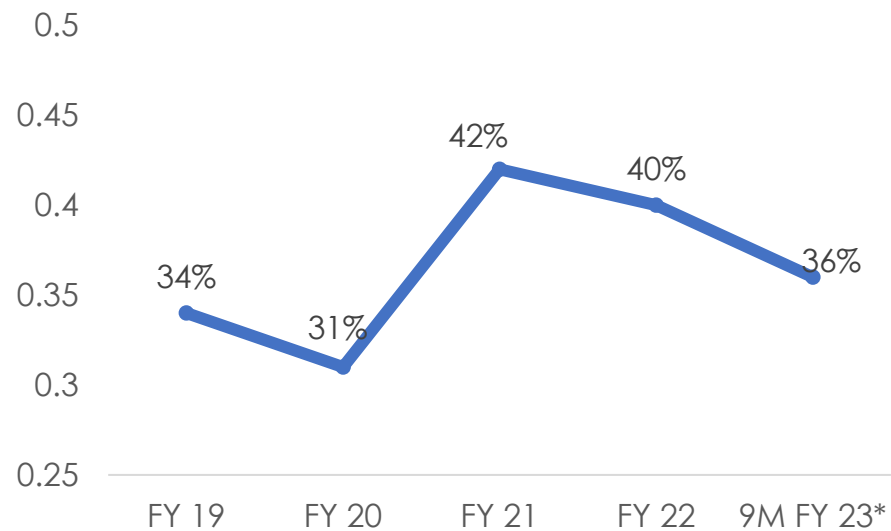
INR crore

| Particulars | UTI Retirement Solutions Ltd. | | UTI Capital Pvt. Ltd. | | UTI Venture Funds Mgmt. Co. Pvt. Ltd. | |
|---------------------------|-------------------------------|-----------------|-----------------------|--------------|---------------------------------------|-------------|
| | 9M FY 23 | 9M FY 22 | 9M FY 23 | 9M FY 22 | 9M FY 23 | 9M FY 22 |
| AUM | 2,30,560 | 1,93,331 | 1,643 | 1,055 | - | - |
| Sale of Services | 75.2 | 67.9 | 4 | 4.2 | - | - |
| M2M Gain on Investment | 2.5 | 1 | 0.7 | 1.7 | 0.6 | 0.8 |
| Other Income | 1 | 0.7 | 0.3 | 0.3 | 0.1 | 0.1 |
| Total Income | 78.7 | 69.6 | 5 | 6.2 | 0.7 | 0.9 |
| Employee Benefit Expenses | 5.6 | 2.9 | 6.2 | 4 | - | - |
| Depreciation Expenses | 0.9 | 0.5 | - | - | - | - |
| Administration Expenses | 25.9 | 21.7 | 3.7 | 2.5 | 0.2 | 0.1 |
| Total Expenses | 32.4 | 25.1 | 9.9 | 6.5 | 0.2 | 0.1 |
| PBT | 46.3 | 44.5 | (4.9) | (0.3) | 0.5 | 0.8 |
| Profit after Tax | 34.9 | 33.3 | (3.4) | (0.2) | 0.4 | 0.8 |
| Net Worth | 121.9 | 77.7 | 49.3 | 29.9 | 12.6 | 12.1 |

Consolidated Ratios



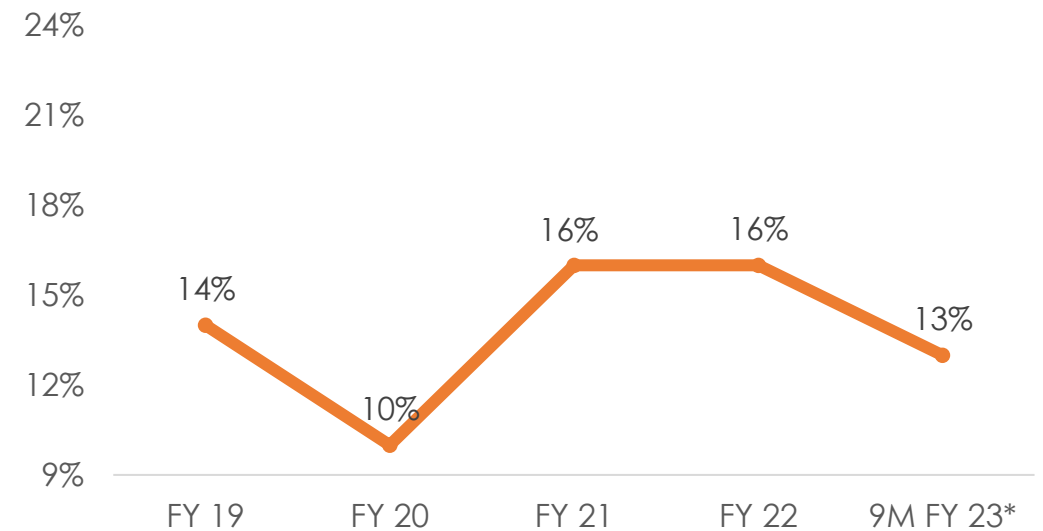
PAT Margin (%)



*9M FY 23 has been annualized



Return on Equity (%)



*9M FY 23 has been annualized

Annexures

Investor Services Key Indicators – Q3 FY 23



Contact Center

1.27 lakh
Total Call Volume
Outbound

0.56 lakh
Total Call Volume
Inbound

7.5 seconds
Average Speed of
Answer

0.16 lakh
Live Chats
offered

- Self service IVR for NAV, SOA, Branch Locator etc.
- Inbound Calls for Queries and Support
- Outbound Calls for Leads, Call-back request, reminders etc.

- Chat with Live Agent for Assistance
- Co-browsing for on-demand Live Assistance on Website
- Chatbot and WhatsApp for Conversational Enquiry, Investing & Servicing



Investor Services

22
Total Complaints Received

1.21 crore
Folios

Low Complaints Ratio
against folios at **0.0002%**



Digital Transactions (own assets)

41%
Digital Transactions done
post E-KYC are SIP
Instalments

INR 3.46 crore
Digital Transaction Amount
capitalized post Digital KYC

2971
Digital KYC Compliant PANs
created



Non-Commercial Transactions

69.44%
Non-Commercial
Transactions processed in
the same day

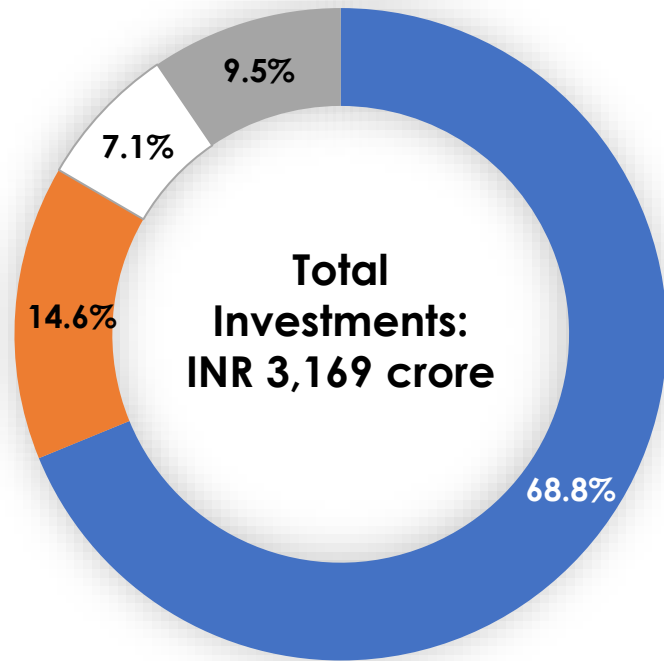
26.62%
Non- Commercial Transactions
processed in 60 Minutes



Haq, ek behtar zindagi ka.

Breakup of Consolidated investments

Breakdown of Total Investment



- Mutual Funds
- Offshore Funds
- Venture funds, Other equity
- G Sec & Bonds

#Note : Investment in equity includes investment as per regulatory mandate

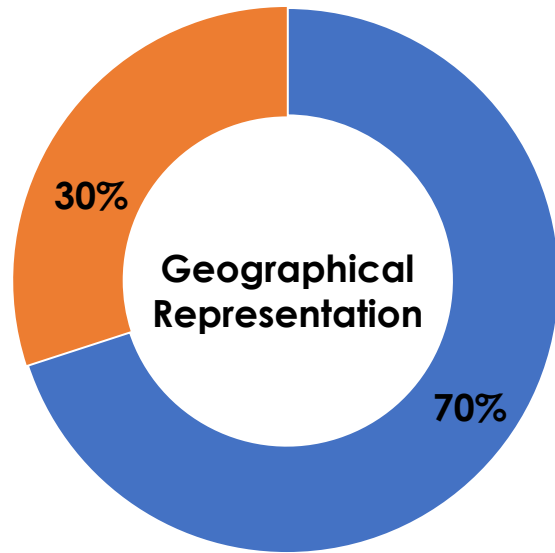
| As on 31st December 2022 | INR crore |
|--|--------------|
| Investment in UTI MF Schemes | 2,179 |
| Equity | 689 |
| Arbitrage | 747 |
| Liquid & Debt | 743 |
| Offshore Funds | 462 |
| Equity | 403 |
| Debt / Hybrid | 59 |
| Venture Funds, Other Equity etc.# | 227 |
| G Sec & Bonds | 301 |
| Total | 3,169 |

#Note : Investment in Venture Funds & Other Equity includes INR 85 crore in Ascent India III, INR 87 crore in SDOF I & II, INR 26 crore in LICHFL, etc.
MF Investment includes INR 209 crore towards mandatory seed capital investment. Total equity investment of INR 462 crore by UTI International includes IDEF INR 280 crore & INR 123 crore invested UTI India Innovation Fund

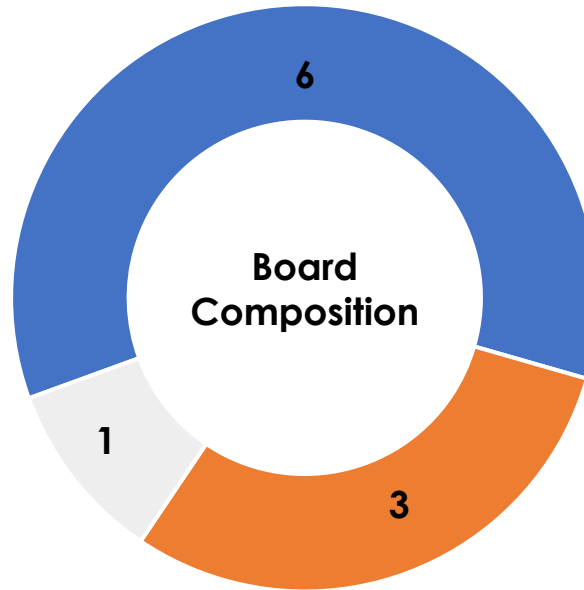


Haq, ek behtar zindagi ka.

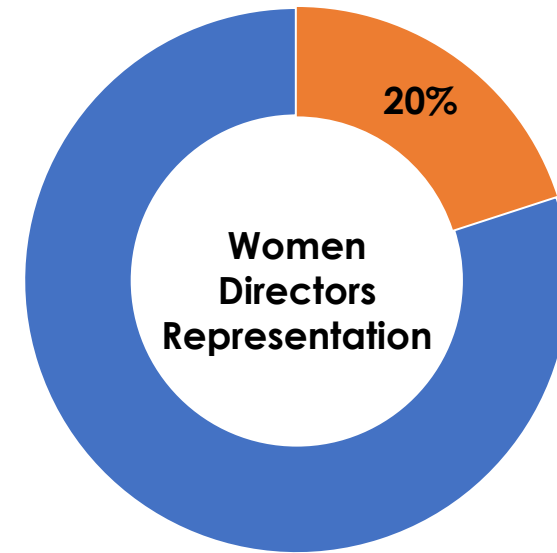
UTI AMC Board of Directors - Composition



■ Domestic ■ Overseas



■ Independent Directors
■ Non-Executive Non-Independent Directors
■ Whole Time Director



■ Women Director

Experienced and Independent AMC Board



Mr. Dinesh Kumar Mehrotra | Non - Executive Chairman & Independent Director

Dinesh Kumar Mehrotra has previously served as the Chairman and the Managing Director of LIC. He has also served as the Executive Director of International Operations at LIC. He holds a B.Sc. (Honours) degree from the University of Patna. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23rd August 2017.



Mr. Edward Cage Bernard | Non-Executive Nominee Director

Prior to joining the Company, Edward Cage Bernard was associated with the TRP group as a Vice Chairman, T. Rowe Price Group Inc. as a Director on the Board and as a member of the firm's Management Committee. Currently, he is associated with T. Rowe Price Group Inc. as a Senior Advisor. He holds a B.A. degree in Religious Studies from Brown University and an MBA in Finance from New York University Leonard N. Stern School of Business. His appointment as a Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 28th July 2021.



Mr. Flemming Madsen | Non-Executive Nominee Director

Flemming Madsen is Head of Global Financial Intermediaries at T. Rowe Price. He is a Vice President of T. Rowe Price Group, Inc., T. Rowe Price International Ltd. and member of the EMEA Distribution Executive Committee. He has been associated with T. Rowe Price for 22 years. His total 38 years' experience in the financial industry includes capital markets transactions, investment banking, and asset management. His appointment as a Non-Executive Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 25th July 2022.



Mr. Narasimhan Seshadri | Independent Director

Narasimhan Seshadri has four decades of experience in the banking industry, having served two major public sector banks viz Canara Bank and Bank of India. Prior to joining the Company, he was a Director on the board of NPCI and a Whole-Time Executive Director on the Board of Bank of India. He holds Masters Degree in Commerce from Bangalore University; Masters in Divya Prabandam MA (DP) from Sastra University and Masters in Banking and Finance (MBA Banking and Finance) from IGNOU. He is a certified associate of the Indian Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23rd August 2017.

Experienced and Independent AMC Board



Mr. Deepak Kumar Chatterjee | Independent Director

Prior to joining the Company, Deepak Kumar Chatterjee was associated with SBI Funds Management Private Limited as the Managing Director and Chief Executive Officer and SBI Capital Markets Limited as an Executive Vice President. He was also associated with IIFCL Projects Limited as its Chief Executive Officer and IIFCL Asset Management Company Limited as a Director. He holds a B.Sc. (Honours) degree in Physics from University of Delhi, an M.Sc. degree in Agricultural Physics from Indian Agricultural Research Institute, New Delhi and an MBA from University of Delhi. He is also a Certificated Associate of the Indian Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 25th September 2018.



Mr. Rajeev Kakar | Independent Director

Rajeev Kakar currently serves on the boards of various banks and financial institutions such as Eurobank Ergasias SA (Greece), Gulf International Bank (GIB Bahrain), Gulf International Bank (GIB Saudi Arabia) and Commercial International Bank (Egypt). He started his career in 1988 at Citibank NA, where he worked for 18 years and in his last role, was the Managing Director and Division Head for Turkey, Middle East and Africa region. In 2006, he moved to become the Global co-founder of Fullerton Financial Holdings Pte. Ltd., headquartered in Singapore (a wholly owned subsidiary of Temasek Holdings Pte. Ltd., Singapore), where he served for 11 years in various roles including serving on its Global Management Board, as its Executive Vice President, Head of Consumer Banking and Head of Central and Eastern Europe, Middle East and Africa region. Simultaneously, he also was the Founder of Dunia Finance LLC in UAE, where he operated as its Managing Director and Chief Executive Officer. He holds a B. Tech. degree in Mechanical Engineering from the Indian Institute of Technology, Delhi and a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. His appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.



Ms. Dipali Hemant Sheth | Independent Director

Dipali H Sheth serves as Independent Director on the Boards of five other companies. Prior to joining the Company, she was associated with RBS Business Services Private Limited as the Country Head of Human Resources, Standard Chartered Bank as Head HR South Asia, Procter & Gamble Distribution Company Limited and DCM Limited. She holds a B.A. (Honours) degree in Economics from University of Delhi, passed out from the DCM Management Centre, and is an accredited Coach from ICF and Gallup, USA. Her appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.

Experienced and Independent AMC Board



Ms. Jayashree Vaidhyanathan | Independent Director

Jayashree Vaidhyanathan currently serves as a Co-Founder and CEO of BCT Digital, a technology company specializing in AI and Predictive analytics. Prior to BCT, she was associated with Scope International Private Limited as Head of Technology and Strategy and served as a partner with Accenture Services Private Limited. She has also served as an Independent Director in Altran, a \$3.2 Billion Global Engineering and Innovation consulting firm and Mahindra Sanyo Steel. She holds a B.E. degree in Computer Science Engineering from University of Madras and an MBA from Cornell University. She is also a Chartered Financial Analyst from the Association for Investment Management and Research. Her appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.



Mr. Kiran Kumar Tarania | Non-Executive Nominee Director

Kiran Kumar Tarania is currently the General Manager – Treasury Division at Punjab National Bank. He is an accomplished finance professional with over 33 years of demonstrated history of work experience in banking industry. He has a vast experience in treasury management, risk management, corporate credit and general banking. He holds a B.Com (Honours) and a Masters of Management Studies degree and is a Certified Associate of Indian Institute of Bankers. His appointment as a Non-Executive Nominee Director was approved by the shareholders through Postal Ballot passed on 12th October 2022.



Mr. Imtaiyazur Rahman | Managing Director & CEO

Imtaiyazur Rahman has over 35 years of experience in management, business leadership, leading change and forming strategic alliances. He joined the UTI Group in 1998 as part of UTI Investor Technology Services Ltd. and joined UTI AMC Ltd. in 2003. He was also the CFO of the company from 2005 till 2019. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore Funds, Alternative Investments and Portfolio Management Services.

He is a Science Graduate, Fellow Member of Institute of Cost Accountants of India and Institute of Company Secretaries of India, Certified Public Accountant (USA) and GAMP for Indian School of Business and Kellogg School of Management. He has completed the Leadership Programme – “Leading for Results” from INSEAD (France). He has been awarded ESG Competent Board's Global Certification and Designation. He has been conferred an Honorary doctorate degree, D.Litt., by ITM University, Raipur.

Mr. Rahman is on the Board of UTI International (Singapore), UTI International Ltd. Guernsey, UTI Venture Funds Management Co. Pvt. Ltd., UTI Retirement Solutions Ltd. and Indian Oiltanking Ltd. He is a member of the CII National Committee of Financial Markets as well as the Banking & Finance Committee of IMC Chamber of Commerce & Industry. He was on the Board of Association of Mutual Funds in India (AMFI) and is presently a permanent invitee to the AMFI Board Meetings. Prior to joining the Company, he was associated with Sumeet Machines Ltd., Leasing Finance India Ltd., Bells Controls Ltd., New India Rubber Works (P) Ltd. and S. Gupta & Co.

He is the CEO of the Company w.e.f. 13th June 2020 and his appointment as the Managing Director of the Company was approved by the Shareholders at the Annual General Meeting held on 25th July 2022.



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Definitions

AUM refers to Assets Under Management as on end of any given month/period

MAAUM refers to a given month's average Assets Under Management

QAAUM refers to a given quarter's average Assets Under Management

AAAUM refers to a given year's average Assets Under Management Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management

Total AUM refers to the total Assets Under Management of UTI Asset Management Company Limited

Other AUM refers to the AUM Under Management other than Mutual Fund AUM



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Thank You

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