

UTI Floater Fund

UTI Mutual Fund | March 2022



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

Macroeconomic linkages key to market growth



Macroeconomic Environment & Fixed Income markets

Inflation

- India's retail inflation, measured by the Consumer Price Index (CPI) jumped to 6.07% in February, shooting over the RBI's threshold of 6% for the second month in a row
- India's WPI inflation accelerated to 13.11% in February, the high rate of inflation was primarily due to rise in prices of mineral oils, basic metals, chemicals and chemical products, crude petroleum & natural gas, food articles and non food articles etc. as compared to the corresponding month of the previous year

Interest Rates

- Monetary Policy Committee (MPC) maintained accommodative stance and kept the rates unchanged at 4%
- On the growth front, the RBI has forecasted FY23 GDP growth at 7.8%, lower than the 8-8.5% range as per the Economic Survey for FY23.

Global Liquidity & Capital Flows

- The US Federal Reserve announced a 0.25% hike and signaled hikes at all six remaining meetings this year, launching a campaign to tackle the fastest inflation in four decades even as risks to economic growth mount
- The BoJ kept its monetary policy stimulus constant as expected and raised its inflation forecast for the coming fiscal year, citing rising commodity prices
- The ECB declared that interest rates kept interest rates unchanged held in March 2022 The ECB announced it will wind down asset purchases faster than planned as it assesses the economic fallout from Russia's invasion of Ukraine
- The BoE agreed to raise the key interest rate to 0.50% a rise of 0.25%. The central bank said that if the economy develops broadly in accordance with the February Report central projections, some further modest tightening in monetary policy is likely to be appropriate in the coming months.

GDP & IIP

- India's gross domestic product (GDP) grew 5.4% on a yearly basis for the quarter ended Dec 31, 2021 as compared to a growth of 8.5% in the previous quarter and a growth of 0.7% in the same period of the previous year
- Index of Industrial Production (IIP) edged up to 1.3% in January from 0.7% in December. The rise was mainly on account of improved performance of mining and manufacturing sectors

How will key economic factors play out



Growth

Slowdown seen



Inflation

Hardening seen



Liquidity

Liquidity normalization likely to be gradual and in phased manner



Fiscal Deficit

Fiscal deficit stood at Rs. 3.21 trillion or 21.3% of the budget estimates at the end of July



RBI Policy

Accommodative

Our Fixed Income Team

Mutual Funds



Amandeep Chopra
Head of Fixed Income
MBA
Total Exp: 29 yrs



Sudhir Agarwal
Fund Manager
MBA & CFA
Total Exp: 16 yrs



Ritesh Nambiar
Fund Manager
MBA, CFA & FRM
Total Exp: 16 yrs.



Sunil Patil
Fund Manager
MFM & M.Com
Total Exp: 32 yrs.



Amit Sharma
Fund Manager
CA,FRM
Total Exp: 13 yrs.

PMS, Retirement Solution & Offshore



Anurag Mittal
Deputy Head -
Fixed Income
CA, Masters in
Accounting & Finance
Total Exp: 15 yrs



Manish Joshi
Fund Manager
MSc, MFM
Total Exp: 24 yrs



Sanjay Dongre
CIO
BE, MBA (Finance)
Total Exp: 27 yrs



Rahul Aggarwal
Portfolio Manager
BE, MBA (Finance)
Total Exp: 16 yrs

Research & Portfolio Analyst



Vaibhavi Kamat
Research Analyst
MBA,CFA, FRM
Total Exp: 11 yrs



Siddhay Saikar
AFM & Research Analyst
MBA
Total Exp: 15 yrs



Subhradeep Mitra
Research Analyst
MBA (Finance)
Total Exp: 9 yrs



Ravi Agarwal
Research Analyst
CFA,CA
Total Exp: 9 yrs



Suraj Bafna
Portfolio Analyst
MBA (Finance)
Total Exp: 11 yrs



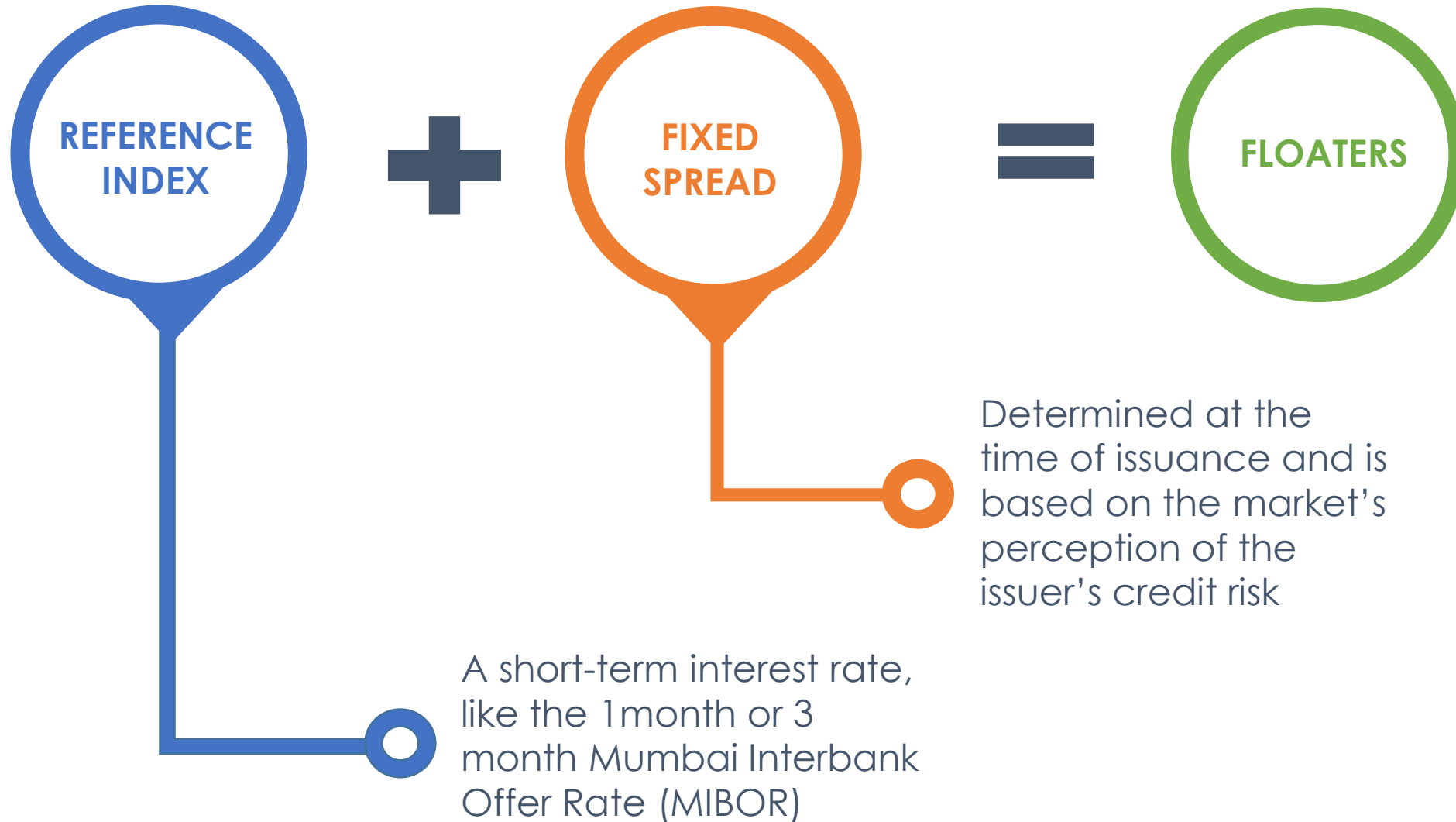
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Floating Rate Instruments

Floating Rate Instruments: An avenue to capture uptick in yields (1)

Floating rate instruments



Floating Rate Instruments : An avenue to capture uptick in yields (2)

Here's an illustration of how resets might work...

We have assumed for purpose of illustration, the floating rate instrument would be indexed to 'DailyMIBOR' with a quarterly reset having a fixed spread of 200 bps

Time Period	Date	Daily MIBOR (A)	Fixed Spread (B)	Coupon (A) + (B)
Coupon at issuance	January 3, 2018	5.99%	2.00%	7.99%
Coupon at 1 st reset	April 3, 2018	6.00%	2.00%	8.00%
Coupon at 2 nd reset	July 3, 2018	6.25%	2.00%	8.25%
Coupon at 3 rd reset	October 3, 2018	6.49%	2.00%	8.49%

Floating Rate Instruments : An avenue to capture uptick in yields (3)

Key features



Issued primarily by corporates



Periodic reset of coupons in line with reference rate

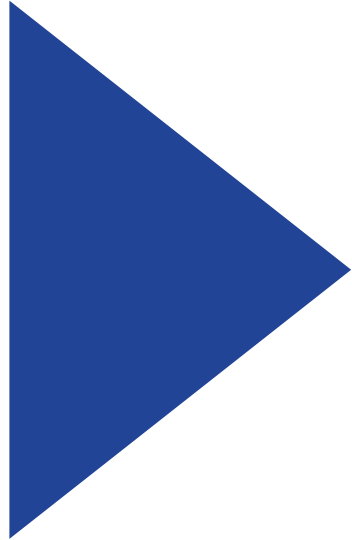


Coupon reset periodically viz. monthly, quarterly or annually



One month to five years maturity

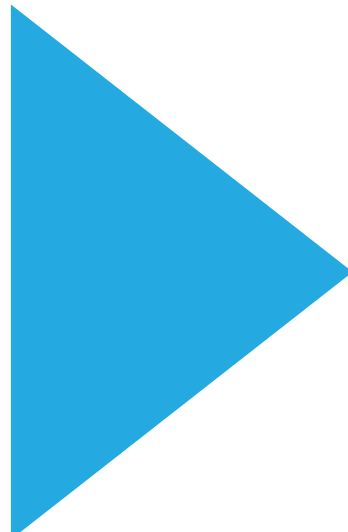
UTI Floater Fund



**Key
Highlights**



**Fund
Overview**



**Portfolio
Details**



**Why
Invest**



Performance

Key Highlights

Type of scheme

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives). A Relatively High Interest Rate Risk and Moderate Credit Risk.



Investment objective

The investment objective of the scheme is to generate reasonable returns and reduce interest rate risk by investing in a portfolio comprising predominantly of floating rate instruments and fixed rate instruments swapped for floating rate returns. The Scheme may also invest a portion of its net assets in fixed rate debt securities and money market instruments.

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

Fund Managers

Sudhir Agrawal



Minimum investment amount

Growth Option: Rs. 500 and in multiples of Re.1 thereof

Subsequent min. investment Rs. 500 and in multiples of Re.1 thereof



Load Structure

Entry Load: NIL

Exit Load: NIL



Benchmark

CRISIL Low Duration Debt Index



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Key Highlights

About the Fund Manager



Fund Manager

Sudhir Agrawal

Total Exp: 16 yrs

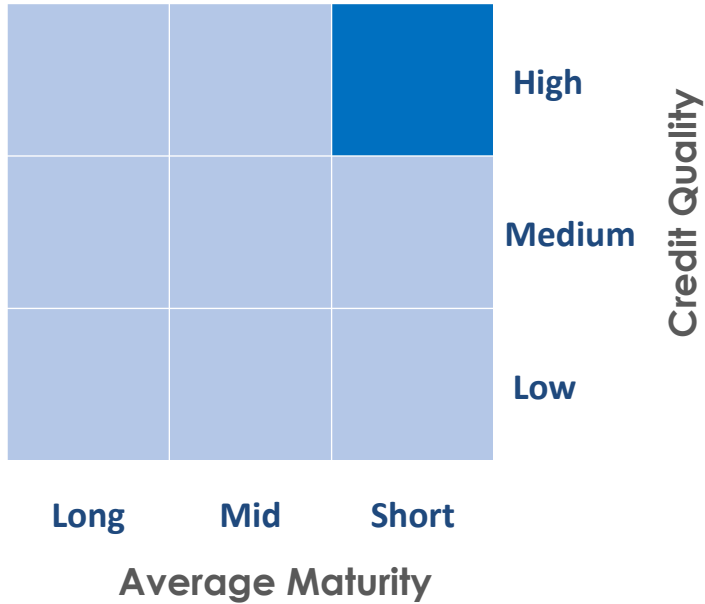
Mr Sudhir Agrawal joined UTI AMC in 2009 and has more than 8 years of experience in UTI. He is a CFA Charter holder from The CFA Institute, USA. He also holds a Post Graduate Diploma in Management and a Masters in Commerce. He has previously worked with CARE (Credit Analysis and Research Ltd.), Transparent Value LLC and Tata Asset Management Company Ltd in different roles. He is presently Fund Manager for UTI Short Term Income Fund, UTI Floater Fund, UTI Dynamic Bond Fund and UTI Gilt Fund

Fund Overview

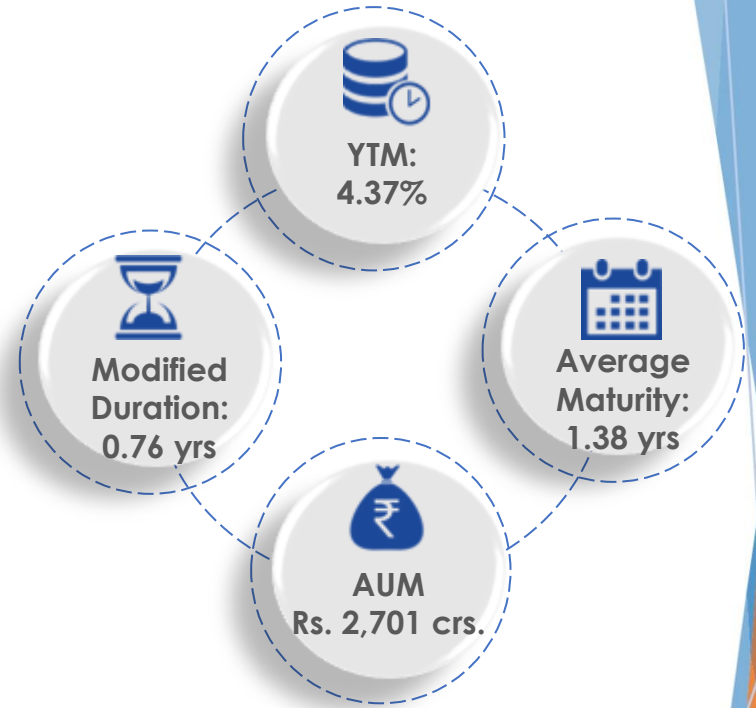
About the Scheme

- Positioned to capture yield movement in the 6 months to 12 months segment
- Invests in high quality fixed rated instruments (100% AAA/ A1+ incl. sovereign, debt & cash) and Interest Rate Swaps like OIS (Overnight Index Swap), G-Sec Floater, FRBs (Floating Rate Bonds).

Risk and Maturity Profile



Portfolio Quants



Portfolio Details

Top 10 Holdings

Security	Instrument	Rating	Net Assets (%)
Hdfc Bank Ltd.	CP / CDs	A1+	9.1
182 D Tbill Mat - 14/07/2022	Govt Securities	Sovereign	7.3
NABARD	NCDs	AAA	6.5
Rec Ltd	NCDs	AAA	4.7
Axis Finance Ltd	FRBs	AAA	4.1
Bajaj Finance Ltd.	NCDs	AAA	3.7
Goi Frb - Mat 22/09/2033	Govt Securities	Sovereign	3.3
Kotak Mahindra Prime Ltd.	NCDs	AAA	3.0
6.84% G S Mat - 19/12/2022	Govt Securities	Sovereign	2.8
Tata Cleantech Capital Ltd.	FRBs	AAA	2.2

Portfolio Snapshot

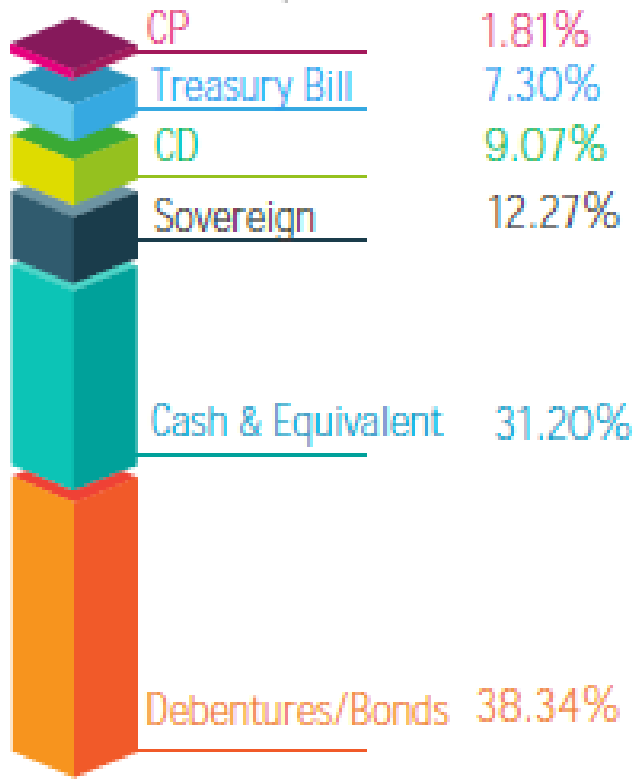
- The scheme maintains a diversified portfolio of bonds (38.34%), G-Secs & T-Bills (19.57%), money market instruments (10.89%) and Cash & Equivalents (31.20%)
- 100% of portfolio has been invested in AAA, Sovereign & equivalent instruments
- The modified duration of the fund is reduced from 0.85 yrs in January'2022 to 0.76 yrs in February'2022



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Portfolio Details

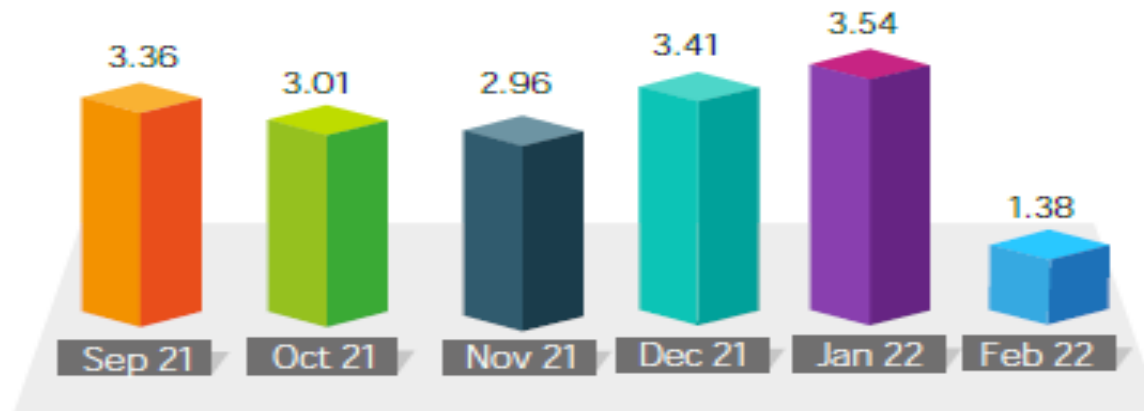
Portfolio Composition (%)



Credit Profile (%)

Rating	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21	Sep-21
Sovereign (Gilt)	11.71	30.93	33.35	27.68	27.64	32.85
Sovereign (SDL)	0.56	0.51	0.49	0.48	0.48	0.50
Sovereign (T-Bill)	7.30	11.63	8.20	3.18	6.31	6.63
AAA / A1+ / P1+	49.23	48.91	47.66	48.41	46.55	49.93
Cash & Equivalent	31.20	8.03	10.30	20.25	19.03	10.09

Average Maturity (Years)

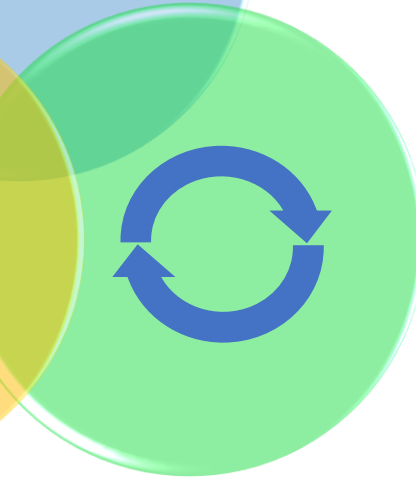


▶ Portfolio Strategies: Use of combination of Strategies

Use of G-Sec
Floater

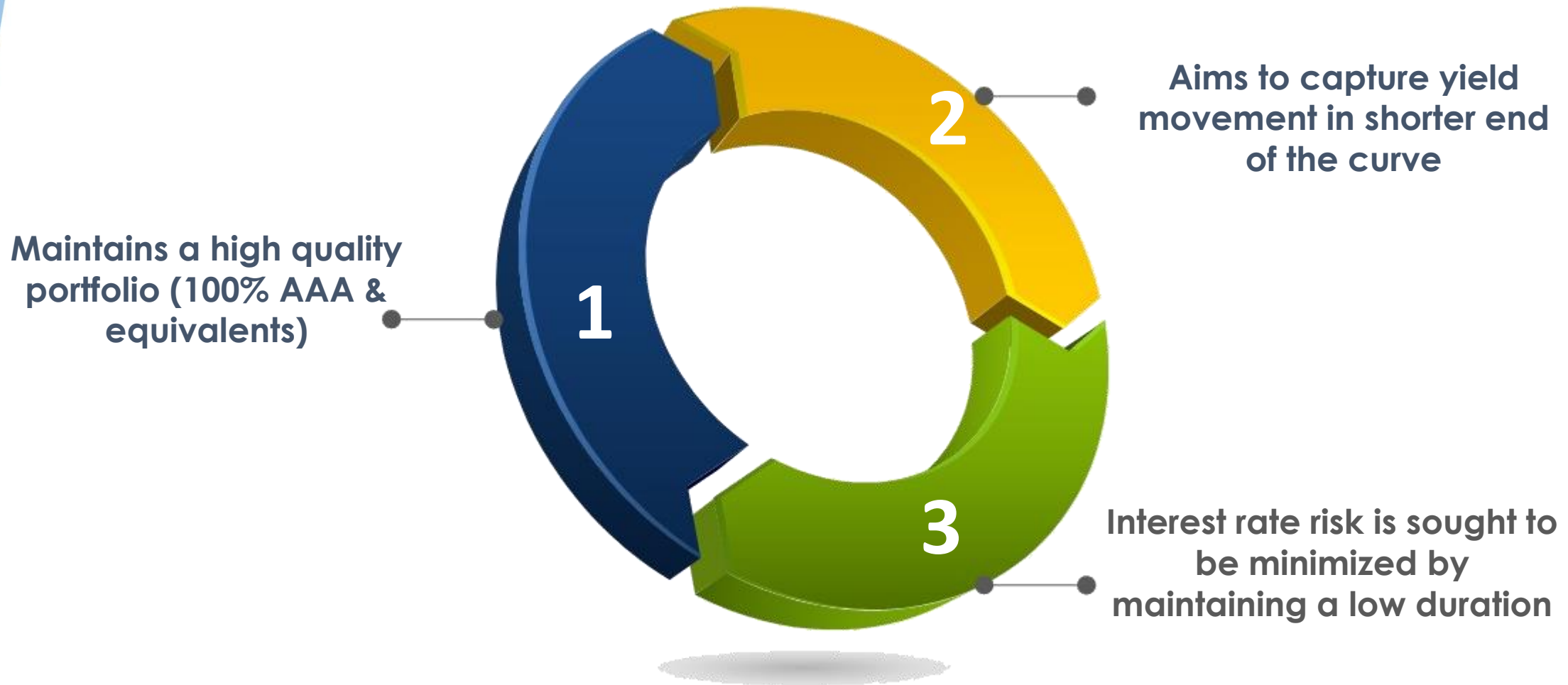


Use of Floating Rate
Bonds issued by
Corporates



Use of Overnight
Index Swap (OIS)

► Why invest in UTI Floater Fund?



▶ Who should invest?



Investors looking towards reasonable returns and liquidity over the near to short term



Investor looking to diversify their fixed income portfolio



Investors having an investment horizon of 6 months and above may look at this fund

Overview of Fund Performance

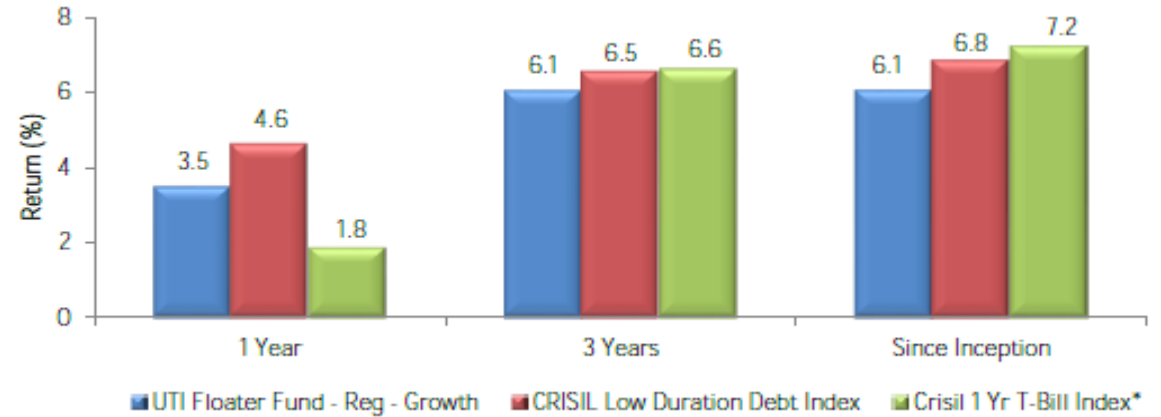
Fund Performance (Growth of Rs. 10,000)

	UTI Floater Fund - Reg - Growth	CRISIL Low Duration Debt Index	Crisil 1 Yr T-Bill Index*
Period	₹	₹	₹
1 Year	10,347	10,460	10,184
3 Years	11,929	12,092	12,112
Since Inception [^]	12,167	12,464	12,613

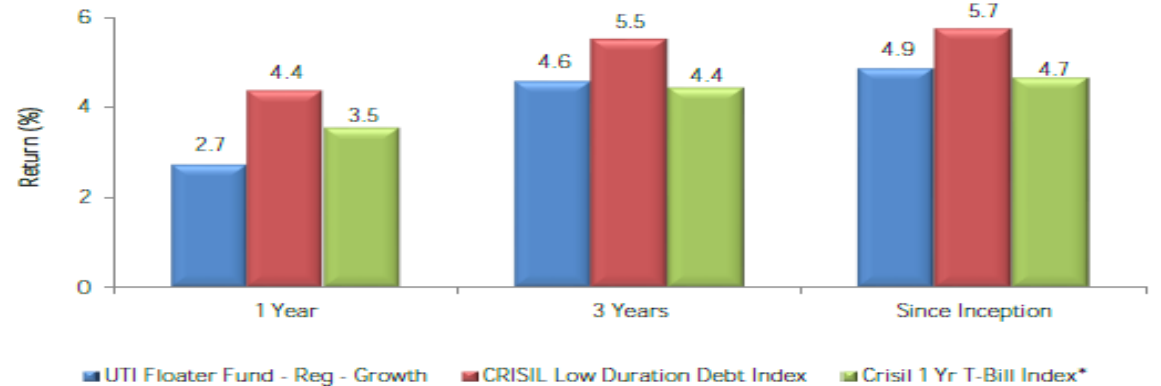
SIP Performance (Rs. 10,000 invested every month)

	Amount Invested	UTI Floater Fund - Reg - Growth	CRISIL Low Duration Debt Index	Crisil 1 Yr T-Bill Index*
Period		₹	₹	₹
1 Year	120,000	121,739	122,772	122,253
3 Years	360,000	385,909	391,220	385,020
Since Inception [®]	400,000	434,191	440,435	432,657

Fund Performance (%)



SIP Performance (%)



Assuming that all payouts during the period have been reinvested in the units of the scheme at the immediate ex-div NAV Past performance may or may not be sustained in future. *Additional Benchmark. Source: ICRA MFI Explorer. Since Inception returns for fund performance is calculated from 30-Oct-18; Since Inception returns for SIP is calculated from 30-Oct-18. Returns are computed on Compounded Annualized Growth Returns (CAGR) basis as on February 28, 2022. Different plans have a different expense structure. The performance details provided herein are of regular plan growth option. Mr. Sudhir Agrawal is managing the scheme since Oct-2018



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Performance of other schemes managed by Fund Managers

Funds Managed by Mr. Sudhir Agrawal

Scheme/s	Fund Benchmark	Period - Compounded Annualized					
		1 Year		3 Years		5 Years	
		Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
UTI Dynamic Bond Fund	CRISIL Composite Bond Fund Index	11.46	5.76	4.69	8.76	4.29	7.52
UTI Short Term Income Fund	CRISIL Short Term Bond Fund Index	9.29	5.66	4.68	7.90	5.18	7.37
UTI Floater Fund	CRISIL Low Duration Debt Index	3.46	4.60	6.05	6.53	NA	NA
UTI Gilt Fund	CRISIL Dynamic Gilt Index	3.23	5.14	7.84	8.18	6.77	7.07

- Mr. Sudhir Agrawal manages 4 open-ended schemes of UTI Mutual Fund.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).
- UTI Floater Fund has been in existence for more than 1 year but less than 5 years.



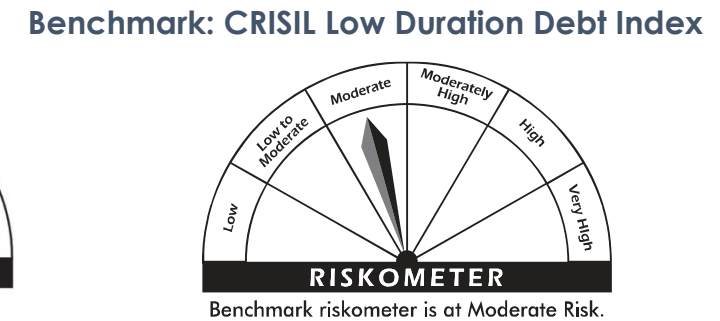
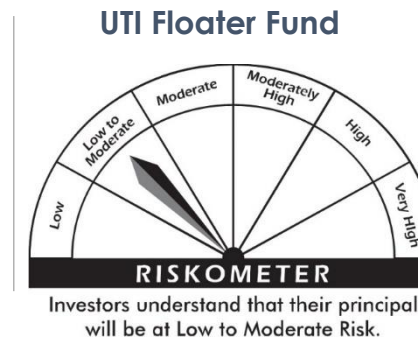
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Product Label

This product is suitable for investors who are seeking:*

- To generate reasonable returns
- To invest predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)

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



Risk-o-meter for the fund is based on the portfolio ending February 28, 2022.









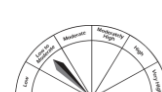









Potential Risk Class Matrix

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

Relatively High Interest Rate Risk and Moderate Credit Risk

Potential Risk Class Matrix w.e.f December 01, 2021





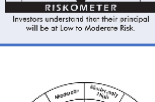







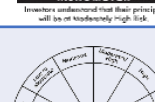

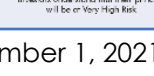

Product Label

Name of the Scheme	This product is suitable for investors who are seeking*	Benchmark	Riskometer#	Benchmark Riskometer#
<p>UTI Overnight Fund (An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk)</p>	<ul style="list-style-type: none"> Reasonable income over one day with capital preservation Investment in overnight securities 	CRISIL Overnight Index		
<p>UTI Liquid Cash Plan (An open ended liquid scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> Steady and reasonable income over short-term with capital preservation. Investment in money market securities & high quality debt 	CRISIL Liquid Fund Index		
<p>UTI Ultra Short Term Fund (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A Moderate Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> Reasonable income with low volatility over short term Investment in debt & money market instruments 	CRISIL Ultra Short Term Debt Index		
<p>UTI Treasury Advantage Fund (An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolios is between 6 months and 12 months. A Moderate Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> Reasonable income consistent with high liquidity over short term Investment in Debt & Money Market instruments 	CRISIL Low Duration Debt Index		
<p>UTI Money Market Fund (An open ended debt scheme investing in money market instruments. A Relatively Low Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> Reasonable income with high level of liquidity over short-term Investment in money market securities 	CRISIL Money Market Index		
<p>UTI Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)</p>	<ul style="list-style-type: none"> Optimal returns over the medium to long term To invest predominantly in AA+ and above rated corporate debt 	CRISIL Corporate Bond Composite Index		
<p>UTI Short Term Income Fund (An Open ended Short Term Debt Scheme investing in instruments such that the Macaulay duration of portfolio is between 1 year and 3 years. A Relatively High interest rate risk and moderate Credit Risk.)</p>	<ul style="list-style-type: none"> Reasonable income with low risk and high level of liquidity over short-term Investment in Debt & Money Market instrument 	CRISIL Short Term Bond Fund Index		
<p>UTI Medium Term Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A Relatively High Interest Rate Risk and Relatively High Credit Risk)</p>	<ul style="list-style-type: none"> Reasonable income over the medium to long term Investment in Debt & Money Market Instruments 	CRISIL Medium Term Debt Index		
<p>UTI Bond Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A Relatively High Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> Optimal returns with adequate liquidity over medium to long term Investment in Debt & money market instruments 	Nifty Medium to Long Duration Debt Index*		

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Benchmark change w.e.f December 1, 2021

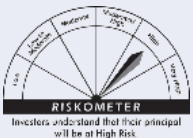







Product Label

Name of the Scheme	This product is suitable for investors who are seeking*	Benchmark	Riskometer#	Benchmark Riskometer#
<p>UTI Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> Optimal returns with adequate liquidity over medium to long term Investment in Debt & Money Market Instruments 	CRISIL Composite Bond Fund Index*		
<p>UTI Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A Relatively High interest rate risk and Relatively High Credit Risk.)</p>	<ul style="list-style-type: none"> Reasonable income and capital appreciation over medium to long term Investment in debt and money market instruments 	CRISIL Short Term Credit Risk Index		
<p>UTI Floater Fund (An open ended debt scheme predominantly investing in floating rate instruments. A Relatively High Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> To generate reasonable returns To invest predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives) 	CRISIL Low Duration Debt Index*		
<p>UTI Banking and PSU Debt Fund (An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk)</p>	<ul style="list-style-type: none"> Reasonable income, with low risk and high level of liquidity over short to medium term Investment predominantly in Debt & Money Market Securities issued by Bank, Public Sector Undertaking (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds 	CRISIL Banking and PSU Debt Index		
<p>UTI Gilt Fund (An open ended debt scheme investing in government securities across maturities. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)</p>	<ul style="list-style-type: none"> Credit risk free return over the medium to long term Investment in sovereign securities issued by the Central Government and/or a State Government and/or any security unconditionally guaranteed by the Central Government and/or a State Govt. 	CRISIL Dynamic Gilt Index		
<p>UTI Regular Savings Fund (An open ended hybrid scheme investing predominantly in debt instruments)</p>	<ul style="list-style-type: none"> Long-term capital appreciation and regular income over medium-term Investment in equity instruments (maximum 25%) and fixed income securities (debt and money market securities) 	Nifty 50 Hybrid Composite Debt 15:85 Index*		
<p>UTI Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity & equity related instruments)</p>	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity instruments (maximum-80%) and fixed income securities (debt and money market securities) 	CRISIL Hybrid 35+65 Aggressive Index*		
<p>UTI Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt)</p>	<ul style="list-style-type: none"> Long term capital appreciation and income Investment in equity & equity related instruments, arbitrage opportunities, and investments in debt and money market opportunities 	CRISIL Equity Savings Index		
<p>UTI Multi Asset Fund (An open ended scheme investing in equity, debt & Gold ETFs)</p>	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity, debt and Gold ETFs with a minimum allocation of 10% in each asset class. 	S&P BSE 200, CRISIL Composite Bond Fund Index & Price of Gold		

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

Benchmark change w.e.f December 1, 2021

Product Label

Name of the Scheme	This product is suitable for investors who are seeking*	Benchmark	Riskometer#	Benchmark Riskometer#
UTI Children's Career Fund – Savings Plan (An open ended fund for investment for children having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier))	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity instruments (maximum-40%) and debt instruments 	CRISIL Short Term Debt Hybrid 60+40 Fund Index	 <p>RISKOMETER Investors understand that their principal will be at High Risk.</p>	 <p>Benchmark riskometer is at High Risk.</p>
UTI Children's Career Fund – Investment Plan (An open ended fund for investment for children having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier))	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity instruments (above 70%) and debt instruments 	Nifty 500 Index	 <p>RISKOMETER Investors understand that their principal will be at Very High Risk.</p>	 <p>Benchmark riskometer is at Very High risk.</p>
UTI Retirement Benefit Pension Fund (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity instruments (maximum - 40%) and debt/money market instruments 	CRISIL Short Term Debt Hybrid 60+40 Fund Index	 <p>RISKOMETER Investors understand that their principal will be at Moderate High Risk.</p>	 <p>Benchmark riskometer is at High Risk.</p>
UTI Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	<ul style="list-style-type: none"> Capital appreciation over medium to long term Takes advantage of arbitrage opportunities in cash and derivative market without taking any directional/ unhedged position in either equity or derivative instruments 	Nifty 50 Arbitrage Index	 <p>RISKOMETER Investors understand that their principal will be at Low Risk.</p>	 <p>Benchmark riskometer is at Low Risk.</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. Benchmark change w.e.f December 1, 2021

#Risk-o-meter for the fund is based on the portfolio ending February 28, 2022. 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/>

Thank You

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 – 66786666. UTI Asset Management Company Ltd (Investment Manager for UTI Mutual Fund) Email: invest@uti.co.in . (CIN-U65991MH2002GOI137867). For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor (IFA) for a copy of the Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

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



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