

## Snapshot

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# Ride your investments on the back of Large Cap Companies

## UTI Mastershare Unit Scheme



UTI Mastershare Unit Scheme is a large cap fund predominantly investing in companies with resilient business models. The fund focuses on companies that possess competitive advantage, sustainable growth potential, and are available at reasonable valuations.



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\*Inception date of the fund: October 15, 1986.

### UTI Mastershare Unit Scheme

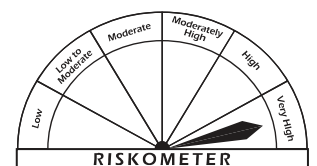
(An open ended equity scheme predominantly investing in large cap stocks)

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

- Long term capital appreciation.
- Investment predominantly in equity instruments of large cap companies.

\* 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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As per recent advice received from SEBI - "All mutual Fund redemption requests will be processed only if KYC details are available with Mutual Funds "\*\* Proposed category



## Today's India is different from the India of 2008



**Vetri Subramaniam**  
 Chief Investment  
 Officer

The events that occurred in March this year took many of us back to the days of the Global Financial Crisis (GFC) of 2007-2008.

The GFC had seen the fall of many an iconic name that included Bear Stearns, Lehman Brother and AIG. The Citigroup survived mainly because of government intervention, and a bluechip name such while Merrill Lynch was forced into a merger with Bank of America.

In the month gone by we witnessed the fall of Silicon Valley Bank, which catered to the tech industry (~US\$ 200 by of assets) and a forced merger of Switzerland's largest bank UBS with the country's second largest bank Credit Suisse. Explaining the reason behind this hastily orchestrated weekend merger, The Swiss National Bank said Credit Suisse would not have survived another day given the challenges it was facing. In the US, the Federal Reserve invoked a rarely used exception to guarantee deposits, in excess of the legally permissible cap. Further, it provided a new liquidity facility to banks against securities held by them at par value rather than at their much lower market value. The Central Banks of the US and Switzerland used tactics — they had not resorted to earlier — to prevent a conflagration that reminded them of the grim events of the 2007-2008 crisis.

We in India are no strangers to stressed banks and the need to protect the interests of depositors. In 2020 private sector bank Lakshmi Vilas Bank (LVB) was merged with DBS Bank, wiping out equity holders of LVB while protecting depositors. In the case of Yes Bank Limited, intervention by RBI and the government protected depositors while inflicting costs on certain bond holders and equity holders. Plus, a consortium of leading banks stepped in with equity capital to stabilise the bank.

In theory, there are limits on the quantum of deposits that are insured/guaranteed by statute. In practice, it appears that the political economy across the globe does not favour inflicting such risks on deposit holders. Under this scenario, we are faced with the likelihood of stricter financial limits being placed on banks in the days ahead. This could come in the form of both limits on risk-taking, higher capital adequacy and more high-quality liquid assets or higher insurance costs. It is also a reality that a bank run escalates faster in the digital age than it did in the physical world. This realisation is also likely to feed into the methods that regulators use to stress test liquidity at banks.

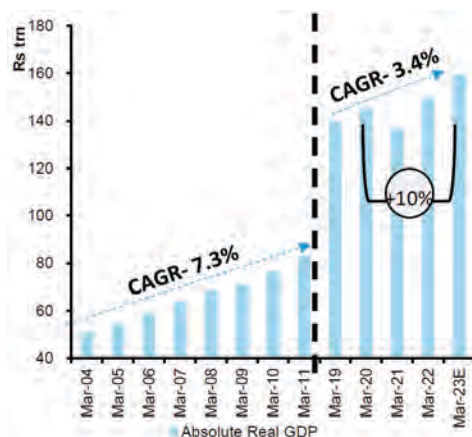
It is too early to define what direction regulations will take, but regulators across the world will look to implement rules based on their experience and their understanding of the root causes and fragilities that drove the panic of March 2023.

### A comparative study

With that out of the way, let us take a more studied look at how the current macro environment, including economic indicators, flows and valuations, compares to the period of the 2007-2008 GFC.

There were 15 successive quarters of growth of over 8% from 2005 to 2008, with some nearing 10%. In contrast, the growth has been more sporadic since FY19, with sudden steep contractions and growth values in between and a moderate 4-6% growth in other quarters. Another essential factor is that despite the rollercoaster growth we have witnessed since FY19 (due to COVID), the absolute numbers have not moved much. The CAGR since 2019 for real GDP growth is a mere 3.4%. During the GFC, the brakes were slammed hard and abruptly on a fast-moving economy. This time the velocity is slower but also more stable and hence a global slowdown is not expected to drastically affect India's economy, which has just started to pick up.

### Absolute GDP trends, Now vs Then



Source: MOSPI, Government estimates, Bernstein Analysis

Inflation had constantly increased in the lead-up to the GFC and has also increased in the current year, but the reasons are different. The scale is also significantly different with India experiencing double-digit inflation in the run-up to the GFC alongside high growth.

Inflation in 2008 was driven by surging demand, whereas inflation in 2022 was high due to supply-side shocks and rising crude/ commodity prices. During the GFC, inflation had rapidly declined from 11.4% in Oct '08 to 7.8% by April '09 and later started inching up as growth returned. The path this time will be different because of the difference in scale (with recent prints around the 6% mark) and because of different underlying causes.

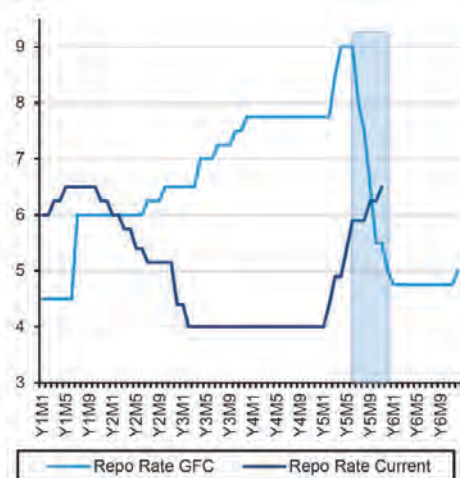
Inflation in the US is being driven significantly by labour shortages even as good inflation is tapering, raising concerns over a slowdown. India's inflation is more goods-centric and hence the global slowdown may favour a gradual tapering in India in line with the RBI forecast that expects inflation to decline to 5.20% in FY24.

Even though repo rates were high heading into FY09 and FY23, the repo rate increases were more spread out before the GFC. The rates started increasing in 2004 from a level of 4.5% and peaked at 9% in Oct 2008. This time, the increase from 4% to 6.5% happened within 11 months. Also, the rates are now merely back to their 2019 levels, while in 2008, those were the highest in the decade. With the current banking segment developments in the US, the rates are expected to peak soon and fall afterwards, in line with Fed projections for CY24 and CY25. This will create issues, as inflation is expected to remain high when rates start falling. This will also restrict the extent of policy rate cuts, which will be smaller than in 2008 in the US when rates had dropped to near zero.

In India, the inflation targeting regime with a target of 4 plus or minus 2% came into existence much after the GFC. This policy regime is likely to limit the scope for rapid rate cuts in India as well.

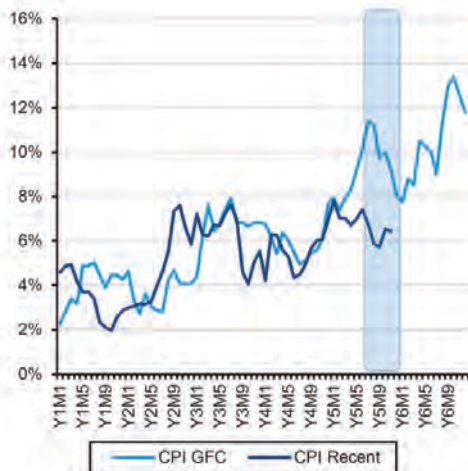
## Equity

### RBI Repo Rate, GFC vs Current Phase



Y1M1 starts at Apr '04 & Apr '18 for GFC & current phase respectively  
Source: Bloomberg, Bernstein Analysis

### India's CPI Inflation, GFC vs Current Phase

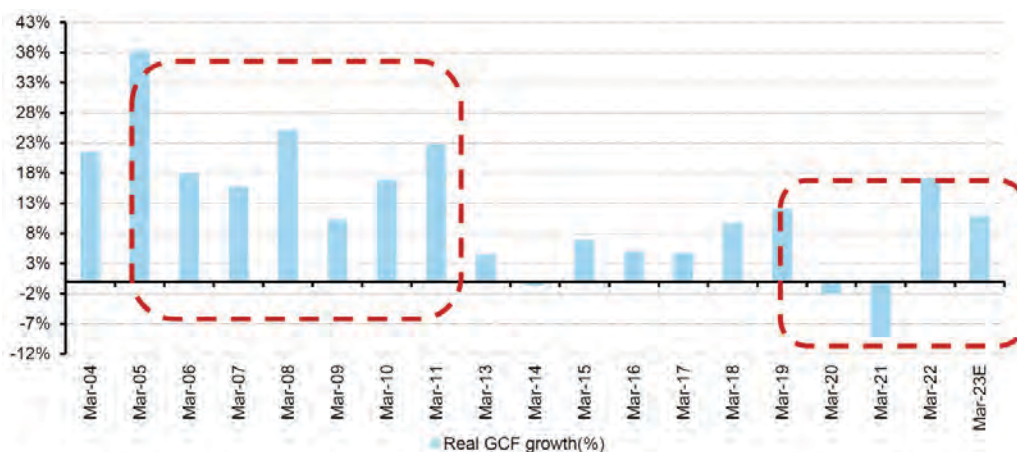


Y1M1 starts at Apr '04 & Apr '18 for GFC & current phase respectively  
Source: MOSPI, Bloomberg, Bernstein Analysis

### Capex cycle

Heading into the GFC, the overall capex cycle was very strong. The GFC impacted the growth of capex for a year in FY09, but it recovered swiftly as the economy was supported by fiscal and monetary policy along with credit growth. This situation is different now, with the capex cycle showing early signs of strength after a prolonged period of sluggishness.

## Growth in GCF, Now vs Then



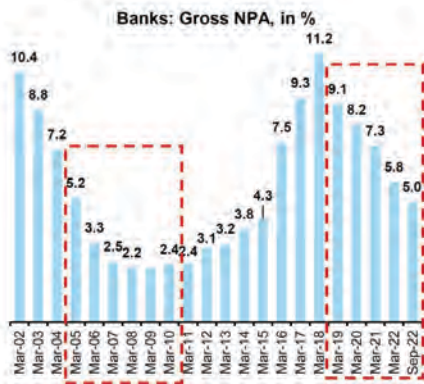
### Credit growth

The declining inflation during GFC can also be attributed to the fact that credit growth declined in a similar fashion, eroding demand. Credit growth, which had been strong heading into both phases, suffered materially during the GFC. Between Oct '08 and Oct '09, the non-food credit growth slowed from c29.7% to 9.2% but it recovered strongly by 2011. This time, it has risen from very low levels of c5.5% in 2019 and is running at a more sustainable low to mid-teens trajectory. While the growth may come down from the current levels

of c15.6%, given this sector's recently gained momentum, it will be protected from a GFC-like fall. The NPA cycle is witnessing a continued improvement trajectory and the risk to bank credit growth appears limited in the near term.

## NPA Cycle is Supportive of Credit Growth

## Credit Growth Trends, GFC vs Now



Source: RBI, Bernstein analysis



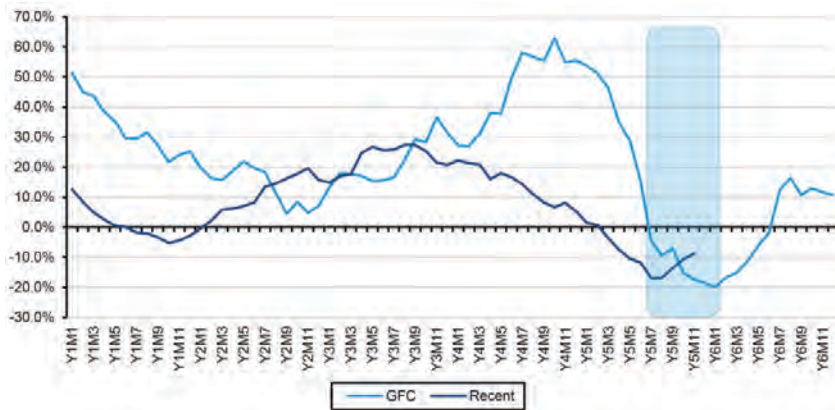
YIM1 starts at Apr '04 & Apr '18 for GFC & current phase respectively  
Source: RBI, Bernstein Analysis

## Forex reserves and currency exchange rate

India's currency saw a long period of appreciation before the GFC, helped by strong FDI inflows, which grew over 7.5 times between FY05 and FY08. It also ended up building a strong forex reserves kitty, which swelled from c97 billion in November 2003 to c315 billion by May 2008.

The performance has been weaker this time. While the currency has been consistently depreciating, foreign exchange reserves have declined since reaching a lifetime high in August 2021. RBI sold dollars to arrest the decline in rupee throughout 2022. Fears of a global recession are driving a reduction in commodity prices. The services sector in India is now larger and the improvement in Current Account Deficit (CAD) will help the currency a bit, limiting the room for any wild depreciation.

## Changes in India's Forex Reserves (YoY), GFC vs Now



YIM1 starts at Apr '04 & Apr '18 for GFC & current phase respectively  
Source: RBI database, Bernstein Analysis

We often talk about the structural difference between the ownership pattern of the markets today vs the situation in 2007. This is borne out rather starkly by the data below. The aggregate stake of FPIs in the market (S&P BSE 200) at 21.4% is higher by 1% in December 2022 vs December 2007. The stake of Mutual Funds has climbed from 3.8% to 8.3% leading the total ownership of Indian institutions (MFs + Insurance + Banks/FIs) to rise to 14.9% from 10.3%.

## Ownership Pattern (%)

Quarter end	Promoters	FPIs	MFs	BFI	Retail	Others	Total
Dec-07	53.3	20.5	3.8	6.5	8.7	7.1	100.0
Dec-22	50.3	21.4	8.3	6.6	7.8	5.6	100.0

### Notes:

- We have prepared above data on S&P BSE 200 Index.
- FPIs include ADR/GDR
- BFI include banks, financial institutions and insurance companies
- Others include entities such as corporate bodies, HUF, NRI and trusts

Source: Prime Infobase, Kotak Institutional Equities

This difference made by the rising participation of Indian investors in the market is reflected in the data below. In the 12 months ended December 2008, buying of equities by Indian MFs amounted to US\$3.2bn, this was overwhelmed by FPI selling to the tune of \$12.92bn. However, in the 12 months ended December 2022, net buying of equities by domestic MFs amounted to \$23.95bn, with FPI selling of \$17.01bn.

#### Flows (US\$ mn)

	FPIs	MFs
Dec-07	18,518	1,729
Dec-08	(12,918)	3,253
Dec-22	(17,016)	23,953

Source: Bloomberg, Kotak Institutional Equities

This difference is accounted for by the rising appetite for mutual funds from Indian investors. As per AMFI data, flows into MFs amounted to \$22.77bn during the 12 months ended December 2022 vs \$7.2bn for the 12 months ended December 2007.

No discussion about the market can be complete without valuations. In December 2007, the Nifty 50 was trading at 19.4x 12 months forward consensus earnings before the breakout of the full-blown crisis that was to be the GFC. On February 28, 2023, the Nifty 50 was trading at 17.78x consensus forward earnings.

However, we have to be on guard for further escalation and fragilities that could get exposed in the financial system. The banking panic of 2023 in the US is happening in an environment wherein India finds itself better placed.

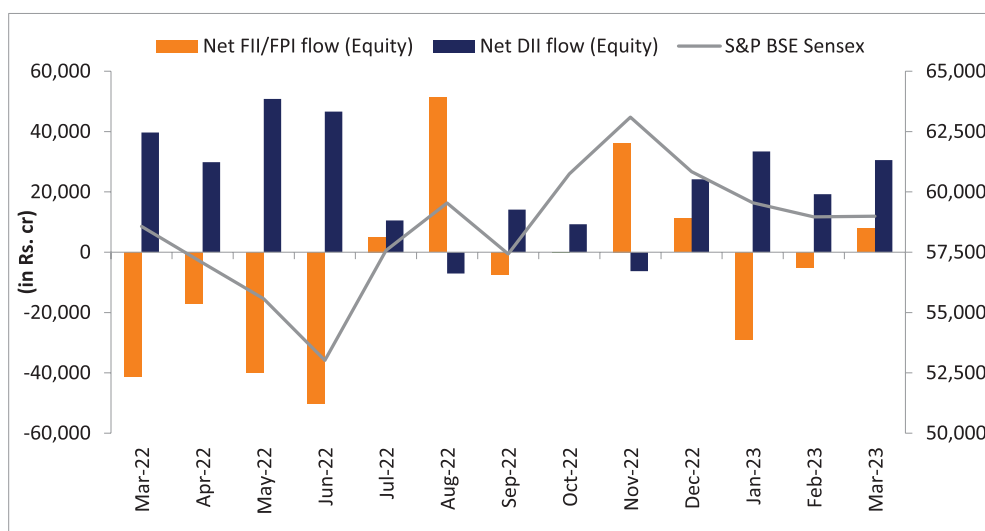
#### Vetri Subramaniam

Chief Investment Officer

UTI Asset Management Company Ltd.

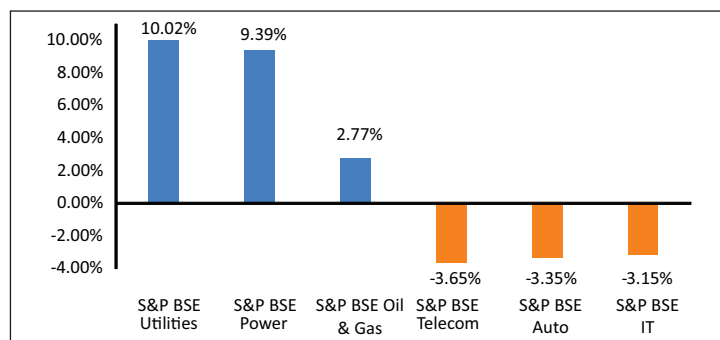
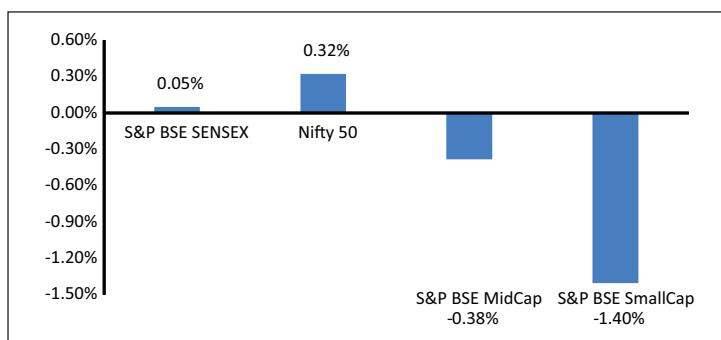


## Equity Market



Indian equities saw bouts of bearishness in the backdrop of a US Fed Rate hike and inflationary concerns.

Markets remained flattish with large cap indices - S&P BSE Sensex and Nifty 50 gaining 0.05% and 0.32% respectively, while S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.38% and 1.40% respectively.

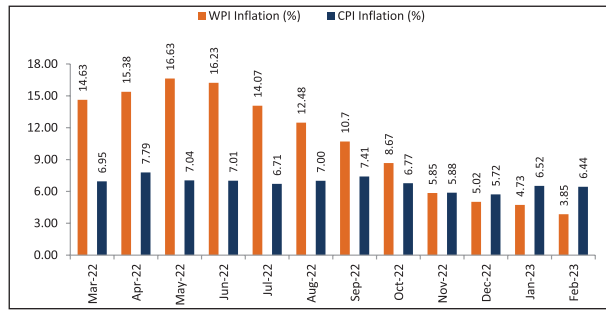


On the BSE sectoral front, S&P BSE Utilities (up 10.02%), S&P BSE Power (9.39%), S&P BSE Oil and Gas (2.77%) were the leaders. S&P BSE Telecommunication (down 3.65%), S&P BSE Auto (3.35%) and S&P BSE IT (3.15%) were the losers.

Sector Indices	Month End Value	% Change (MoM)	% Change (YoY)
S&P BSE Auto	28,246.92	-3.35	17.45
S&P BSE Bankex	46,031.95	0.93	10.25
S&P BSE CD	37,628.54	0.45	-10.98
S&P BSE CG	34,369.70	1.50	24.95
S&P BSE FMCG	16,487.02	2.01	23.64
S&P BSE HC	21,883.50	1.31	-9.96
S&P BSE IT	28,478.99	-3.15	-21.77
S&P BSE Metal	19,184.87	1.04	-14.23
S&P BSE Oil & Gas	17,383.40	2.77	-7.24
S&P BSE Power	3,605.80	9.39	-10.83
S&P BSE PSU	9,497.41	1.40	10.35
S&P BSE Realty	3,101.56	-1.60	-15.76
S&P BSE Teck	12,978.01	-2.75	-20.12

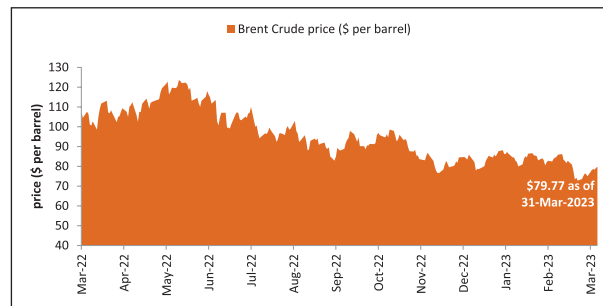
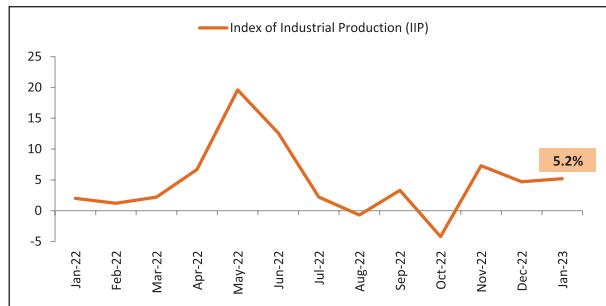
Source for numbers: BSE and NSE and leading business dailies

## Debt Market



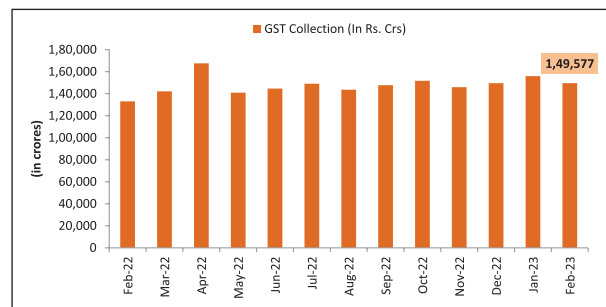
Retail inflation (CPI) eased to 6.44% in February 2023 (6.52% in January 2023) on account of sticky food inflation at 5.9% (6.0% in previous month). Retail inflation remains above the central bank's upper limit of 6%.

Wholesale price-based inflation (WPI) softened to a 23-month low of 3.85% in February 2023 (4.73% in the previous month) owing to easing of manufactured items prices as also fuel and power prices. The food index inflation eased to 2.76% in February 2023 from 2.95% in January.



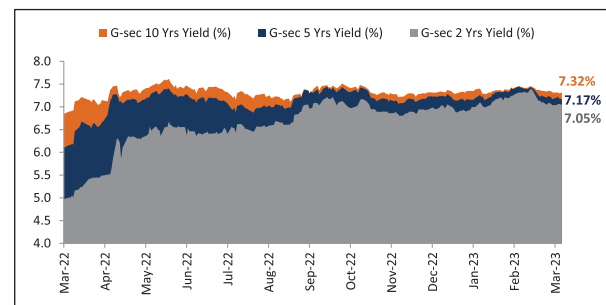
India's factory output (IIP) expanded by 5.2% in January 2023, vis-à-vis 4.7% in previous month. Over April to Jan FY23, IIP grew 5.4%, down from 13.7% in the corresponding period of the

previous year, when a strong base effect from the lockdown came into play. Expansion in IIP was driven by growth in manufacturing (up 3.7%) with electricity output also clocking double-digit growth.



Gross Goods and Services Tax (GST) collections for February 2023 stood at Rs 1,49,577 lakh crore (up 12.4% YoY). This is the 12th successive month that monthly revenues have crossed Rs 1.4 lakh crore. However, GST was 5.06% lower than January's Rs 1,57,554 crore receipts.

Markets continue to grapple with uncertainty amidst sticky inflation and rising interest rates. The US Fed has raised rates in March and the RBI is expected to respond on similar lines to the latest CPI print. Macros like IIP revival are encouraging albeit manufacturing needs to see a sustained uptrend. Other positives like uptick in private capex and public spending will continue to underpin economic growth.



Source for numbers: BSE and NSE and leading business dailies

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

## All's well that ends well: Update on the RBI Monetary Policy

### Rate Action

The Monetary Policy Committee (MPC) today voted unanimously to keep the policy repo rate unchanged at 6.50%.

Market participants were largely split on today's policy as concerns of persistent inflation still weighed. Since the last MPC meeting in February, CPI inflation has surprised on the upside with core inflation continuing to be above 6%. However, global financial conditions changed drastically after the failure of few regional US banks leading to concerns of a sharp global growth slowdown.

Given the high global uncertainty, the RBI chose the path of macro stability by keeping rates and its stance unchanged. Today's policy actions were largely in line with our long-standing expectations that a terminal rate of 6.50% provides a high real-rate buffer which could be a better tool to anchor inflationary expectations rather than aggressive rate hikes (<https://www.utimf.com/articles/rbi-monetary-policy-updates-december-22>)

### Monetary Policy Stance

The MPC maintained its “withdrawal of accommodation” stance and referred to monetary policy as accommodative.

The MPC noted the following as rationale for its decision:

“While the recent high frequency indicators suggest some improvement in global economic activity, the outlook is now tempered by additional downside risks from financial stability concerns. Looking ahead, headline inflation is projected to moderate in 2023-24. The monetary policy actions taken since May 2022 are still working through the system. Accordingly, the MPC decided to keep the policy rate unchanged to assess the progress made so far.”

A change of stance would have given market participants a firm indication that the interest rate cycle was over. This could have left the RBI vulnerable to being perceived as “behind the curve” in case the expected fall in inflation failed to materialise. We believe the RBI was prudent not to call the peak in rates and in keeping the flexibility to act in case inflation remains elevated.

Below are key RBI estimates on the evolution of growth/inflation trajectory into the next year compared to their previous forecasts:

	CPI			GDP (%)		
	7-Dec-22	8-Feb-23	6-Apr-23	7-Dec-22	8-Feb-23	6-Apr-23
Q1FY24	5.0	5.0	5.1	7.1	7.8	7.8
Q2FY24	5.4	5.4	5.4	5.9	6.2	6.2
Q3FY24	-	5.4	5.4	-	6.0	6.1
Q4FY24	-	5.6	5.2	-	5.8	5.9
FY24 AVG	-	5.3	5.2	-	6.4	6.5

Source RBI

### Assessment of Inflation

The MPC revised lower its FY24 CPI inflation forecast to 5.2% (crude oil assumption revised lower to \$ 85/bbl from \$95/bbl previously) from 5.3% previously. The moderately downward revision to the MPC's FY24 inflation projection is possibly driven by moderating commodity prices due to adverse global headwinds.

### Assessment of Growth

The RBI continued to assume 7% growth for FY23 which was in line with NSO's (National Statistical Office) estimates. However, FY24 projection was revised upward by 10bps to 6.5% from 6.4% in Feb'23 policy. The RBI's more optimistic economic outlook was on the back of: higher Rabi production; steady growth in contact-intensive services, the government's continued focus on capital expenditure and moderating commodity prices.

## Forward Guidance

The MPC noted the cumulative 290bps in effective rate hikes (250bps repo rate hike and 40bps effective hike via standing deposit facility in Apr'22) and deemed it appropriate to pause to assess the impact of its policy actions so far. Although the Governor's statement emphasized that the decision to pause was "for this meeting only" and the MPC was ready to act again if the situation warrants. However, given the expected fall in inflation, we believe that it will require a meaningful shift in growth/inflation dynamics for the RBI to consider further policy tightening.

### **Outlook: Portfolios with moderate duration\*\* preferable in a 'pause regime'**

Since the advent of rate hikes in 2022, there has been a prolonged debate that one of the aggressive global monetary tightening since the 1980s will probably cause an accident at some point.

The strong labour and housing market were so far defying the tight financial conditions. However, the dramatic failure of the US regional banks and the ensuing upheaval in global financial markets have led to a ground shift. The risk of a lending crunch i.e., banks focusing on cash preservation rather than focusing on expansion has the potential to tilt the global economy into a sharp slowdown. However, it may still take many months for the tight financial conditions to filter into the real economy and onto slowing inflation.

Understandably, the RBI went to great lengths today to distinguish the pause in the policy with the end of policy tightening. However, we believe that barring any exceptional shock, we have likely reached the terminal policy rates in this cycle. Nonetheless, the bar for rate cuts remains high given that inflation is likely to stay above MPC's target of 4% in the near term and the domestic growth outlook is still optimistic.

This also needs to be understood in the global context. Both inflation and interest rates in advanced economies are much higher than their long-term trends and are likely to see adjustments in the near term. However, projected inflation for India still remains high compared to the RBI's target. As mentioned in the press conference by Dr. Patra, Deputy Governor - RBI, the adjustment in real rates (policy rates less four quarter ahead CPI) will be gradual and achieved largely via disinflation.

With the policy uncertainty behind us, we consider current rates to be attractive. Investors with a 6-12 months horizon can consider an allocation to low duration/ money market strategies. Investors with more than twelve months investment horizon can consider allocation towards moderate duration (one-to-four year) categories.



## 'There's downside risk to FY24 earnings'

**Meet The CIO.** Vetri Subramaniam of UTI AMC advises staggered exposure to equities and says debt funds are still attractive

In an action-packed week for markets as well as mutual funds, Vetri Subramaniam, Chief Investment Officer of UTI Asset Management, spoke to bl.portfolio on his reading of the Fed rate hike, why the current market valuation present a good entry point, as well as where debt funds still continue to score after the removal of tax arbitrage.

Edited excerpts:

**Market has dropped 10-11 per cent from December 2022 peak. Is it a good time to buy?**

More than the market falling 10 per cent from the recent peak, the bigger story is that we are at the same levels as that of September 2021. Since then, Nifty earnings has already gone up – by almost 40 per cent in FY22 and is expected to grow in single digits this year. So, it has done the descent from being in fairly rich territory in terms of valuation to becoming more reasonable now. Whether it is price to book, trailing or forward earnings, it is not back to long-term average, but certainly back in the comfort zone. May be the valuations are not attractive enough to make a large lumpsum investment, but staggered investments are recommended. In terms of sectors, looking at current valuations vis-a-vis the potential growth opportunities, we think banking and automobiles hold promise. I have been positive pharma and healthcare since a year ago. While it has done badly, I still think there is opportunity there. There are also some companies which were impacted by very high energy prices or supply chain disruption, and those trends are behind us, providing some opportunities.

**The trailing valuation of Nifty is around 20 times. Is the downside risk reasonably captured here? New threats have emerged in the last two weeks...**

To understand things from a downside perspective is very hard to do. I have seen markets trade at single-digit PE in my career. The bigger point here is that you cannot catch the bottom. Make sure you are invested at reasonable valuation and at not extreme valuation. The other part is earnings downside. When I look at Bloomberg consensus EPS, there is still about 18 per cent earnings growth forecast for FY24. In India, Q3 GDP growth is already only over 4 per cent and it is very likely that Q4 also ends up in the 4 or 5 percent territory. Economic Survey/Budget had mentioned 6-6.8 per cent GDP growth in FY24, but if I look at professional economists, currently their forecast is sub-6 percent. Incremental news over the last two months has also been negative – China's growth impetus is not all that great and financial stability issues have arisen in the West. We are at a juncture where further financial stability concerns could

emerge as the sharp increase in rates exposes fault lines. To my mind, there is downside risk to FY24 earnings growth stemming from weaker GDP growth, subdued sentiments and higher interest rates. I don't think the consensus estimates capture the risk to earnings from an escalation of financial stability concerns.

**What signal does the recent rate action of the US Fed and the commentary, send to global markets?**

The US Fed is now being more guarded about forward guidance, given concerns about financial stability and impact of the recent banking events on credit availability. Their commitment to the 2 per cent inflation target suggests a prolonged pause looks more likely rather than a pivot.



**Vetri Subramaniam,**  
*Chief Investment Officer*

“ We are at a juncture where further financial stability concerns could emerge as the sharp increase in rates exposes fault lines. I don't think the consensus estimates (FY24) capture the risk to earnings from an escalation of financial stability concerns. Vetri Subramaniam, Chief Investment Officer of UTI Asset Management

### Profile

Vetri passed out from IIM Bangalore with a PG Diploma in Management. His experience in equity markets and investment roles at various firms from 1994 includes Kotak Mahindra, SSKI & Motilal Oswal. He was also one of the founders of Sharekhan.com (now Sharekhan BNP Paribas). Prior to joining UTI in January 2017 he was Chief Investment Officer at Invesco Asset Management.

**A year or two ago, no one was talking about fixed income. Today, even equity fund managers are recommending debt as a very attractive option....**

In 2021-22, if you were looking at short-term interest rates vs inflation, we were continuously at negative real returns. Today, you get a positive spread. If you look at RBI's inflation forecast for the

next few quarters, that positive spread remains. So, the current short- to mid-end of the fixed income curve is quite attractive. We are not so positive on the long-term yields. In the last 12-13 months, policy action has been very aggressive and there has been 300+ basis points (bps) of effective policy action by the RBI. But the 10-year bond yield has gone up only by 50 bps over the last year. For us, the attractive part of the yield curve is in the two-four year band where it has gone up by anywhere between 200 and 300 bps. The other factor is that 2009-2022 was an unusual period where large parts of the world have been at zero interest rates. And in this scenario, the challenge for any large asset allocator was that fixed income was yielding nothing, leaving no alternative to equities. Today, across the world fixed income has become a reasonable alternative, giving you carry. Therefore, it starts becoming core allocation.

**The tax change for debt funds comes at a time when fixed income is also in the limelight. Is this a big dampener?**

Debt mutual funds continue to offer the benefits of picking appropriate maturity profiles and diversification of underlying portfolios. Taxation incidence is only at the time of redemption. Further systematic withdrawal plans allow investors to plan their cash flow needs with taxation applying only to the extent of the withdrawal. We will educate customers on these benefits which continue. This change does not fundamentally alter either the yield curve or the equity risk premium. There could be a short-term pause but over the longer term we think the market opportunity is large.

**You've been in the industry for 30 years. Today there is information overload, a lot of independent research and advice. How difficult it is to spot undiscovered stocks, take the exposure you want and generate alpha?**

There is a far better research for a variety of reasons. More brokers and funds are covering the market. Institutional 'buy' side is no longer limited to few mutual funds. Insurance companies, FPI, AIFs, PMS are all there. Yes, it is more difficult compared to 30 years ago. Then, the challenge was to find information. Now it is how to sift the noise from the signal. And you must clearly overlay that with process, discipline that accompanies that process as well as ensure that we don't make behavioural mistakes. The arbitrage that is left is not arbitrage of knowledge, but that of time. When I am investing, I am willing to think, one/ three/ five years, whereas there are just too many players in the market thinking tomorrow and next quarter. This is where my advantage comes from.

# ‘Sharp global slowdown to act as headwind for domestic growth’

***RBI has done well to raise interest rate over last one year, the interplay between inflation and rate differential of US and India needs to be watched, says UTI AMC’s Amit Premchandani***

Impact of higher interest rates globally has just started to reflect in the global growth and our own export numbers. “Sharp global slowdown is likely to act as headwind for domestic growth,” says Amit Premchandani, Senior Vice President & Fund Manager – Equity, UTI AMC in an exclusive interview with Bizz Buzz

**What are some potential risks or challenges that could impact the Indian economy in the near future?**

India has seen sharp increase in the current account deficit in 2022, which has also started to impact our currency off late. Managing currency volatility in environment of volatile capital flows and high current account deficit is a challenge. RBI has done well to raise interest rate over last one year, the interplay between inflation and rate differential of US and India needs to be watched. Impact of higher interest rates globally has just started to reflect in the global growth and our own export numbers. Sharp global slowdown is likely to act as headwind for domestic growth.

**Can you list some of the difficulties that the equity market might encounter in the near future as it retests budget lows?**

Impact of the sharp increase in rates will reflect in growth in 2023 as monetary policy works with a lag. Valuation have corrected globally through it’s unclear whether it account for earning downgrades which are likely if recession sets in. India which has been a positive outlier in most of 2022, has seen its out performance tapering of over last 3 months as China opened. The premium of Indian markets which had expanded meaningfully has corrected back to normalized levels. Valuation in India are now at above average levels, while earning growth has started to taper down, with this quarter seeing earning downgrades at aggregate levels, this reduces probability of multiple expansion, hence return will largely be subject to earnings growth. FY24 earning numbers are now looking vulnerable to further cuts. Higher interest rates also open avenue for investment in fixed income instruments, earning yield is now at significant discount to G Sec yield which provide better risk reward for fixed income instruments.

**Which sectors in the Indian market are expected to provide healthy returns in the coming year, and why?**

UTI Value opportunity fund has exposure across many sectors. Some of the sectors we find attractive from our value investment framework are outlined below:

**Financial Services:** The Fund has overweight exposure in the sector with large active weights across large well-capitalized banks. The sector will continue to undergo consolidation of market share in favor of limited well-run banks. Loan growth has revived with pick-up in nominal GDP while higher inflation has also led to working capital led demand from the corporate sector. Retail remains the key driver of loan growth. Sharp margin expansion may see some reversals from next year while asset quality remains pristine.



**Amit Premchandani,**  
Vice President &  
Fund Manager - Equity

**Healthcare:** Healthcare is another sector we are bullish on account of low healthcare expense to GDP, high quality manufacturing base in pharma which can cater to overseas exports. Growth runway is also long with unfortunate trend of rising chronic disease linked to lifestyle changes. We remain positive on growth and profitability in the domestic pharma market. Valuations are now broadly in-line with long-term averages in the branded generics space.

Valuation in diagnostics space has seen sharp derating which provide decent opportunity in high ROIC business at reasonable implied growth, though competitive pressure remain an overhang.

**Metals:** Metal prices have significant impact from global growth as well as China residential real estate cycle. After 3 years of semi lockdown, China

has opened, this provides tailwind to the metal sector. At stock level, leverage has gone down sharply over last 3 years as companies used strong cash flows to reduce debt and leverage.

**Automobile:** The sector is showing cyclical uptick in volume growth after remaining under pressure over the last few years with PV most impacted. CV and PV are showing strong signs of demand revival while 2W is showing early signs of recovery. Overall, the sector is poised for a cyclical uptick in margins and growth. Replacement demand as well as preference for personal mobility would be a tailwind going forward. OEMs are largely cash rich with decent balance sheet.

**IT:** The sector has seen significant correction in CY22 from decadal high valuations post run-up in 2021. Implied growth is now reasonable across many names, though headline valuation is still higher than long term averages. The sector remains positive on business dynamics given its resilient business model, decent deal flow, healthy cash flow profile and high FCF yields, though impact of US recession/slowdown is not yet clear.

**Can you provide an overview of the performance of the UTI Value opportunities fund in the recent past?**

UTI Value opportunity fund has outperformed its benchmark on 1 and 5-year basis as on early March 2023. We follow the principle of intrinsic value - instead of the traditional multiple-based definition of value for portfolio management. Key drivers of the performance have been our investment philosophy, some of the key highlights of the same are:

- Avoid companies with cheap multiple but doubtful terminal value
- Accept some premium for companies with high Return of capital employed (ROCE) over low RCE
- Focus on Free cash flow yields as compared to PE for relative valuations
- Multiple should be viewed in conjunction with governance or debt issues
- Ability of the company to manage working capital and ensuring high conversion of EBITDA to Operating free cash flow.
- Embedded option value in companies which have invested in related ventures.

# 'Do you invest in FDs or real estate? How to develop a framework for fixed income allocation'

Many of us would have had a moment in our childhood where we might have complained to our parents about unduly favoring our sibling. In 1964, Alfred Adler, an associate of Sigmund Freud, developed a theory<sup>1</sup> on birth order and its effect on people.

As per his theory, parents usually have high expectations from the oldest child, whereas the youngest is treated leniently. The middle child on the other hand may feel excluded or ignored.

As investors too, many of us may have inadvertently been treating our investments ('true support of our old age') with biases.

While we have high expectations of inflation-beating returns from equities (and rightly so), we treat FDs or real estate — which are neither liquid, transparent or relatively tax efficient — as our youngest child and hence with high leniency.

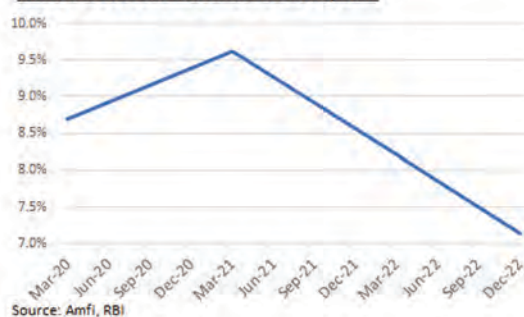
Fixed-income mutual funds, despite being relatively liquid and tax efficient, are like our middle child: often ignored or misunderstood.

As a result, fixed-income mutual fund assets have not kept pace with growth in bank deposits despite the potential of delivering better post tax returns with higher liquidity. The table below illustrates this phenomenon:

## Tax Comparison

	Fixed Income MF	Traditional Term Deposit
Amount Invested (₹)	1,00,000	1,00,000
Pre-tax Yield (Assumed)	7.50%	7.50%
Pre-tax Investment value (₹)	1,25,045	1,25,045
Indexed Cost (₹)	1,15,916	N.A.
Taxable Capital Gain Post Indexation (₹)	9,129	25,045
Tax Payable* (₹)	1,826	7,513
Redemption Value Post tax (₹)	123,219	117,531
Post Tax Yield	6.99%	5.37%

Chart 1: Debt Schemes as % of Bank deposits



When it comes to any asset class such as gold, equity or real estate, most of us don't try to wait for the perfect conditions before investing.

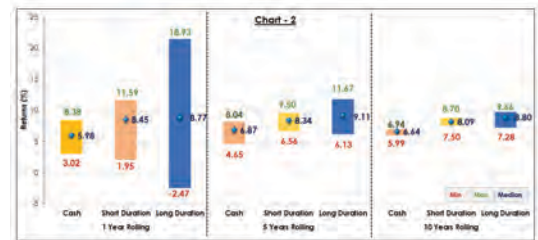
The majority of savers do not wait for the World Gold Council's annual assessment of demand/supply for buying jewellery or wait for the next result guidance of all the Nifty 50 companies for doing their SIPs.

However, many of us want to wait for certainty on rate cycles before committing ourselves to debt funds.

This makes it a tactical call rather than a disciplined asset allocation approach, which leads to a sub optimal outcome and a vicious circle of distrust in debt funds.

## Historical fixed income performance

We looked at the historical performance of various indices across time horizons. As can be seen in the chart below: while fixed income returns can be volatile in a year, the volatility meaningfully reduces over a period of 5 and 10 years with outcomes in a tight range.



The below chart illustrates how CRISIL Short Term Bond Fund Index has delivered a three-year rolling 8.27% return since March 2015 on average with repo rate in the range of 4% to 7.75% during the same period.

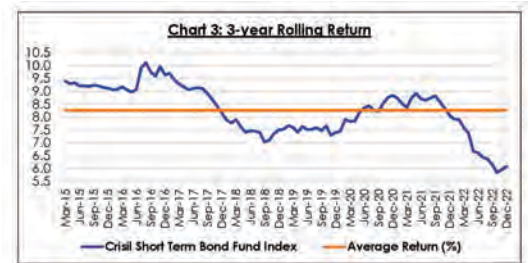
The historical outcome also compares favourably with the average inflation of 4.92% during the same period and the post Covid average inflation of 6.12% to date (March 2020 to January 2023).

For investors in higher tax brackets, the gross returns compare positively with other asset classes with an additional benefit of high liquidity.



Anurag Mittal

Deputy Head Fixed Income & Fund Manager



While an individual's financial goals may vary, the typical reasons in favour of investing in fixed-income investments are:

- 1) Returns on surplus funds with relatively lower volatility
- 2) Steady source of income
- 3) Capital preservation
- 4) Diversification of equity exposure

We do intuitively understand the value of fixed income to our asset allocation with 52% of our financial savings invested in fixed deposits (52% as of March '22, Source: RBI).

While returns from fixed-income mutual funds are non-linear due to their mark to market nature (as seen in Chart 2), long-term investment in fixed-income mutual funds can give reasonable returns.

We can optimise our outcome by aligning our investment horizon with the duration and credit risk of the fund category.



Enabling macroeconomic conditions for the long-term allocation of fixed-income mutual funds

The possible reasons for tactical allocation to fixed-income funds have been the volatile nature of inflation and an unpredictable interest rate cycle in India.

However, post 2016, the RBI has adopted price stability with an explicit CPI target of 4% as its primary objective. This has imparted reasonable predictability on the central bank's reaction function and also anchored various stakeholders' inflation expectations, who now expect a certain action from RBI when inflation breaches a certain threshold.

The second major risk to fixed income can come from profligate government spending. However, India has been pragmatic and a calibrated fiscal policy has been consistently working to improve the quality of spending toward capital expenditure and to ensure fiscal consolidation.

Enabling regulatory conditions for fixed-income mutual funds

Historically, funds under the same generic category follow differentiated strategies, which often create confusion in the minds of an investor. However, funds are now positioned as per their duration buckets post SEBI categorisation, with credit risk also captured in potential risk matrices that makes evaluation easier for investors.

Conclusion

"The greatest ideas are the simplest."

— William Golding, British novelist

As we exit the unconventional monetary policies of the Covid era, the monetary/fiscal and regulatory environment is apt for a systematic allocation to fixed income. It doesn't mean that there won't be any volatility.

However, the high real rates present an opportunity for investors today to add diversification to their portfolios.

The right vector to look at a fixed income mutual fund category/scheme should not ideally be the next central bank policy but whether a particular scheme fulfills our objective.

We believe that **fixed income allocation** can be done in the following three buckets:

1) Liquidity (0-1 year duration): To provide relatively stable returns in the near term with conservative positioning and liquidity. Suitable for investors for deploying surplus funds up to one year.

2) Core Allocation (1-3 year duration): Moderate duration funds (one-three years) offering a balance of regular income, stability and liquidity. Suitable for investment horizon above one year, with benefits of tax efficiency for investment above three years.

3) Core Plus Allocation: Suitable for sophisticated investors with a tolerance for higher volatility.

i. Credit Risk: Strategies focused on optimising yield from diversified credit risk.

ii. High Duration Strategies: (3 year plus duration) Flexible mandates that can invest across the yield curve.



KEY FEATURES	UTI MASTERSHARE UNIT SCHEME			UTI CORE EQUITY FUND			UTI FLEXI CAP FUND		
<b>Fund Category</b>	Large Cap Fund			Large & Mid Cap Fund			Flexi Cap Fund		
<b>Type of Scheme</b>	An open ended equity scheme predominantly investing in large cap stocks			An open ended equity scheme investing in both large cap and mid cap stocks			An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks		
<b>Investment Objective</b>	<p>The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of large cap companies.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>			<p>The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of large cap and mid cap companies.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>			<p>The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies in a flexible manner across the market capitalization spectrum.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 25			Please refer to pg. 26			Please refer to pg. 27		
<b>Plans/Options(Regular/Direct)</b>	Growth option IDCW option with Payout and Reinvestment CanServe facility available			Growth option IDCW option with Payout and Reinvestment			Growth option IDCW option with Payout and Reinvestment		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	10231.40 Cr			1510.64 Cr			23556.37 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 1.71, Direct : 0.95			Regular: 2.17, Direct : 1.65			Regular: 1.60, Direct : 0.89		
<b>Benchmark Index</b>	S&P BSE 100 TRI			Nifty Large Mid cap 250 TRI			Nifty 500 TRI		

KEY FEATURES	UTI VALUE OPPORTUNITIES FUND			UTI MID CAP FUND			UTI DIVIDEND YIELD FUND		
<b>Fund Category</b>	Value Fund			Mid Cap			Dividend Yield Fund		
<b>Type of Scheme</b>	An open ended equity scheme following a value investment strategy			An open ended equity scheme predominantly investing in mid cap stocks			An open ended equity scheme predominantly investing in Dividend Yielding stocks		
<b>Investment Objective</b>	<p>The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across market capitalization spectrum.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>			<p>The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of mid cap companies.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>			<p>The objective of the scheme is to generate long term capital appreciation and income by investing predominantly in Dividend yielding equity and equity related securities.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 28			Please refer to pg. 29			Please refer to pg. 32		
<b>Plans/Options(Regular/Direct)</b>	Growth option IDCW option with Payout and Reinvestment			Growth option IDCW option with Payout and Reinvestment			Growth option IDCW option with Payout and Reinvestment		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	6664.84 Cr			6975.31 Cr			2784.38 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 1.83, Direct :1.16			Regular: 1.69, Direct : 1.00			Regular: 2.06, Direct : 1.46		
<b>Benchmark Index TIER I</b>	Nifty 500 TRI			Nifty Mid Cap 150 TRI			Nifty 500 TRI		
<b>Benchmark Index TIER II</b>	-			-			Nifty Dividend Opportunities 50 TRI		

~(Monthly Average as on 31<sup>st</sup> March 2023)

Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95 \*Benchmark change w.e.f January 1, 2022.

KEY FEATURES	UTI MNC FUND			UTI INDIA CONSUMER FUND			UTI INFRASTRUCTURE FUND		
<b>Fund Category</b>	Thematic - MNC			Thematic – Consumption			Thematic – Infrastructure		
<b>Type of Scheme</b>	An open ended equity scheme following the theme of investing predominantly in equity and equity related securities of Multi-National Companies			An open ended equity scheme following the theme of changing consumer aspirations, changing lifestyle and growth of consumption			An open ended equity scheme following the Infrastructure theme		
<b>Investment Objective</b>	The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of multinational companies.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.			The objective of the scheme is to generate long term capital appreciation by investing predominantly in companies that are expected to benefit from the growth of consumption, changing demographics, consumer aspirations and lifestyle.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.			The investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged either directly or indirectly in the infrastructure areas of the Indian economy.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 33			Please refer to pg. 34			Please refer to pg. 35		
<b>Plans/Options(Regular/Direct)</b>	Growth option IDCW option with Payout and Reinvestment			Growth option IDCW option with Payout and Reinvestment			Growth option IDCW option with Payout and Reinvestment		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	2334.91 Cr			435.32 Cr			1461.22 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 2.06, Direct : 1.26			Regular: 2.44, Direct : 1.77			Regular:2.28, Direct : 1.92		
<b>Benchmark Index</b>	Nifty MNC TRI			Nifty India Consumption TRI			Nifty Infrastructure TRI		

KEY FEATURES	UTI BANKING & FINANCIAL SERVICES FUND			UTI HEALTHCARE FUND			UTI TRANSPORTATION & LOGISTICS FUND		
<b>Fund Category</b>	Sectoral – Banking & Financial Services			Sectoral – Healthcare			Sectoral – Transportation & Logistics		
<b>Type of Scheme</b>	An open ended equity scheme investing in Banking and Financial Services Sector			An open ended equity scheme investing in the Healthcare Services Sector			An open ended equity scheme investing in transportation and logistics sector		
<b>Investment Objective</b>	The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies/ institutions engaged in the banking and financial services activities.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.			The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equities and equity related securities of companies/ institutions engaged in the Healthcare Services Sector.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.			The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 36			Please refer to pg. 37			Please refer to pg. 38		
<b>Plans/Options(Regular/Direct)</b>	Growth option IDCW option with Payout and Reinvestment			Growth option IDCW Option with Payout and Reinvestment			Growth option IDCW Option with Payout and Reinvestment		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	821.62 Cr			650.92 Cr			1894.24 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 2.32, Direct : 1.38			Regular: 2.42, Direct : 1.50			Regular: 2.06, Direct : 1.04		
<b>Benchmark Index</b>	Nifty Financial Services TRI			S&P BSE Healthcare TRI			Nifty Transportation & Logistics TRI		

~(Monthly Average as on 31<sup>st</sup> March 2023)

Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95 \*Benchmark change w.e.f January 1, 2022.

KEY FEATURES	UTI LONG TERM EQUITY FUND (TAX SAVING)			UTI SMALL CAP FUND			UTI NIFTY200 MOMENTUM 30 INDEX FUND		
Fund Category	ELSS			Small Cap Fund			Index Fund		
Type of Scheme	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit			An open-ended equity scheme predominantly investing in small cap stocks			UTI Nifty 200 Momentum 30 TRI Fund is an open-ended scheme replicating/tracking the Nifty200 Momentum 30 Index		
Investment Objective	The primary objective of the scheme is to invest predominantly in equity and equity related securities of companies across the market capitalization spectrum. securities shall also include fully/partly convertible debentures/bonds.			The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of small cap companies.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.			The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.  However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.		
Entry Load/ Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load
	Please refer to pg. 39			Please refer to pg. 30			Please refer to pg. 42		
Plans/Options(Regular/Direct)	Growth option IDCW Option with Payout			Growth option IDCW option with Payout			Growth option		
SIP/SWP/STRIP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fund Size ~	2773.07 Cr			2361.40 Cr			2009.38 Cr		
Expense Ratio@ (%)	Regular: 1.92, Direct : 0.95			Regular: 2.30, Direct : 0.63			Regular: 0.91, Direct : 0.40		
Benchmark Index	Nifty 500 TRI			Nifty Small Cap 250 TRI			Nifty 200 Momentum 30 TRI		

KEY FEATURES	UTI NIFTY 50 INDEX FUND			UTI NIFTY NEXT 50 INDEX FUND			UTI FOCUSED EQUITY FUND		
Fund Category	Index Fund			Index Fund			Focused Fund		
Type of Scheme	An open ended scheme replicating/ tracking Nifty 50 index			An open ended scheme replicating / tracking Nifty Next 50 Index.			An open-ended equity scheme investing in maximum 30 stocks across market caps		
Investment Objective	The principal investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavour to achieve return equivalent to Nifty 50 Index by "passive" investment.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.			The principal investment objective of the scheme is to invest in stocks of companies comprising the underlying index and endeavor to achieve return equivalent to underlying index by "passive" investment.  The scheme will be managed by replicating the index in the same weightages in the underlying Index with the intention of minimizing the performance differences between the scheme and the underlying Index in capital terms, subject to market liquidity, costs of trading, management expenses and other factors which may cause tracking error.  The scheme would alter the scripts/weights as and when the same are altered in the underlying index.			The investment objective of the scheme is to generate long term capital appreciation by investing in equity & equity related instruments of maximum 30 stocks across market caps.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.		
Entry Load/ Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load
	Please refer to pg. 40			Please refer to pg. 41			Please refer to pg. 31		
Plans/Options(Regular/Direct)	Growth option IDCW option with Payout and Reinvestment			Growth option			(i) Growth Option (ii) Payout of Income Distribution cum capital withdrawal option  In case no option is indicated in the application form, then the default option will be the Growth Option		
SIP/SWP/STRIP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fund Size ~	9658.96 Cr			1975.93 Cr			2321.57 Cr		
Expense Ratio@ (%)	Regular: 0.30, Direct : 0.20			Regular: 0.79, Direct : 0.33			Regular: 1.94, Direct : 0.29		
Benchmark Index	NIFTY 50 TRI			Nifty Next 50 TRI			Nifty 500 TRI Index TRI		

~(Monthly Average as on 31<sup>st</sup> March 2023)

Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95 \*Benchmark change w.e.f January 1, 2022.

KEY FEATURES	UTI S&P BSE SENSEX INDEX FUND			UTI NIFTY MID CAP 150 QUALITY 50 INDEX FUND			UTI S&P BSE LOW VOLATILITY INDEX FUND		
Fund Category	Index Fund			Index Fund			Index Fund		
Type of Scheme	An open-ended scheme replicating/tracking the S&P BSE Sensex Total Return Index (TRI)			An open-ended scheme replicating/tracking Nifty Mid cap 150 Quality 50 Total Return Index (TRI)			An open-ended scheme replicating/tracking S&P BSE Low Volatility Total Return Index(TRI)		
Investment Objective	The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.  However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.			The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.  However there is no guarantee or assurance that the investment objective of the scheme will be achieved.			The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.  However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.		
Entry Load/ Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load
	Please refer to pg. 43			Please refer to pg. 44			Please refer to pg. 45		
Plans/Options(Regular/Direct)	(i) Growth Option.			(i) Growth Option.			(i) Growth Option.		
SIP/SWP/STRIP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fund Size ~	140.93 Cr			116.11 Cr			125.13 Cr		
Expense Ratio@ (%)	Regular: 0.30, Direct : 0.20			Regular: 0.87, Direct : 0.41			Regular: 0.90, Direct : 0.44		
Benchmark Index	S&P BSE Sensex TRI			Nifty Mid cap 150 Quality 50 TRI			S&P BSE Low Volatility TRI		

KEY FEATURES	UTI HYBRID EQUITY FUND			UTI MULTI ASSET FUND			UTI ARBITRAGE FUND		
Fund Category	Aggressive Hybrid Fund			Multi Asset Allocation			Arbitrage		
Type of Scheme	An open ended hybrid scheme investing predominantly in equity and equity related instruments			An open ended scheme investing in equity, debt and Gold ETFs			An open ended scheme investing in arbitrage opportunities		
Investment Objective	The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum. The fund also invests in debt and money market instruments with a view to generate regular income.  However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.			The objective of the Scheme is to achieve long term capital appreciation by investing predominantly in a diversified portfolio of equity and equity related instruments. The fund also invests in debt and money market instruments with a view to generate regular income. The fund also invests in Gold ETFs.  The portfolio allocation is managed dynamically. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.			The objective of the scheme is to generate capital appreciation through arbitrage opportunities between cash and derivatives market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments.  However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.		
Entry Load/ Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load
	Please refer to pg. 47			Please refer to pg. 49			Please refer to pg. 51		
Plans/Options(Regular/Direct)	Growth option IDCW option with Payout and Reinvestment Can Serve facility available			Growth option IDCW option with Payout and Reinvestment			Growth option IDCW option with Payout and Reinvestment CanServe facility available		
SIP/SWP/STRIP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fund Size ~	4276.72 Cr			866.35 Cr			3345.44 Cr		
Expense Ratio@ (%)	Regular: 1.94, Direct : 1.35			Regular: 1.89, Direct : 1.05			Regular: 0.94, Direct : 0.35		
Benchmark Index	CRISIL Hybrid 35+65 Aggressive Index			S&P BSE 200 TRI, CRISIL Composite Bond Index & Price of Gold			Nifty 50 Arbitrage Index		

~(Monthly Average as on 31<sup>st</sup> March 2023)

Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95.

In addition there is a Direct Plan which is offered in each of the schemes/plans mentioned above except, scheme closed for subscription.

'Expense Ratio' represents the Total Expenses (TER) as on 31<sup>st</sup> March 2023.



KEY FEATURES	UTI REGULAR SAVINGS FUND			UTI UNIT LINKED INSURANCE PLAN*			UTI EQUITY SAVINGS FUND		
<b>Fund Category</b>	Conservative Hybrid Fund			-			Equity Savings		
<b>Type of Scheme</b>	An open ended hybrid scheme investing predominantly in debt instruments			An open ended tax saving cum insurance scheme.			An open ended scheme investing in equity, arbitrage and debt		
<b>Investment Objective</b>	<p>The primary objective of the scheme is to invest predominantly in debt and money market instruments and part of the portfolio into equity/equity related securities with a view to generating income and aim for capital appreciation.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>			<p>Investment objective of the scheme is primarily to provide return through growth in the NAV or through dividend distribution (IDCW) and reinvestment thereof.</p> <p>Amounts collected under the scheme shall generally be invested as follows: (a) Not less than 60% of the funds in debt instruments with low to medium risk profile. (b) Not more than 40% of the funds in equities and equity related instruments.</p>			<p>The investment objective of the Scheme is to provide capital appreciation and income distribution to the investors using arbitrage opportunities, investment in equity / equity related instruments and debt / money market instruments.</p> <p>However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 52			Please refer to pg. 54			Please refer to pg. 56		
<b>Plans/Options(Regular/Direct)</b>	Monthly IDCW Option, Flexi IDCW Option, Monthly Payment Plan, Growth Plan Default Plan Growth Plan			10 year Plan / 15 year Plan			(i) Growth Option (ii) IDCW Option with Payout & Reinvestment Facility (iii) Monthly IDCW Option with Payout Facility (iv) Monthly IDCW Option with Reinvestment Facility (v) Quarterly IDCW Option with Payout Facility (vi) Quarterly IDCW Option with Reinvestment Facility		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	1537.92 Cr			5051.73 Cr			258.11 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 1.81, Direct : 1.22			Regular: 1.64, Direct : 0.97			Regular: 1.53, Direct : 0.70		
<b>Benchmark Index</b>	NIFTY 50 Hybrid Composite Debt 15:85 Index			NIFTY 50 Hybrid Composite Debt 50:50 Index			Crisil Equity Savings Index		

KEY FEATURES	UTI CHILDREN'S CAREER FUND - SAVINGS PLAN^			UTI RETIREMENT BENEFIT PENSION FUND			UTI CHILDREN'S CAREER FUND - INVESTMENT PLAN^		
<b>Fund Category</b>	Children's Fund			Retirement Fund			Children's Fund		
<b>Type of Scheme</b>	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)			An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)			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)		
<b>Investment Objective</b>	<p>The primary objective of the scheme is to invest predominantly in debt and money market instruments and part of the portfolio into equity &amp; equity related securities with a view to generating income and aim for capital appreciation.</p> <p>However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>			<p>The investment objective of the scheme is primarily to generate a corpus to provide for pension in the form of periodical income / cash flow to the unit holders to the extent of redemption value of their holding after the age of 58 years by investing in a mix of securities comprising of debt &amp; money market instruments and equity &amp; equity related instruments.</p> <p>However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>			<p>The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum.</p> <p>However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 58			Please refer to pg. 60			Please refer to pg. 62		
<b>Plans/Options(Regular/Direct)</b>	(i) Scholarship Option (ii) Growth Option			Growth Option			Growth option IDCW option Scholarship Option		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	4020.59 Cr			3693.74 Cr			682.12 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 1.73, Direct : 1.52			Regular: 1.68, Direct : 1.06			Regular: 2.40, Direct : 1.49		
<b>Benchmark Index</b>	CRISIL Short Term Debt Hybrid 60+40 Index			CRISIL Short Term Debt Hybrid 60+40 Index			Nifty 500 TRI		

~(Monthly Average as on 31<sup>st</sup> March 2023)

Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95 \*Proposed Category \* Post completion of 10 years/ 15 years period opted by the investor.

\*Temporary discontinuation of fresh subscription under UTI Unit Linked Insurance Plan (UTI ULIP) (w.e.f July 01, 2022)

^Subject to unit holding basis meeting the requirements of the destination scheme and after the lock in for at least 5 years or till the child attains age of majority (whichever is earlier)

KEY FEATURES	UTI OVERNIGHT FUND			UTI LIQUID CASH PLAN			UTI MONEY MARKET FUND		
<b>Fund Category</b>	Overnight Fund			Liquid Fund			Money Market Fund		
<b>Type of Scheme</b>	An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and Relatively low credit risk.			An open ended liquid scheme. Relatively low interest rate risk and Moderate credit risk.			An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and Moderate credit risk.		
<b>Investment Objective</b>	<p>The investment objective of the scheme is to generate reasonable income, with low risk and high level of liquidity from a portfolio of overnight securities having a maturity of one day.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>			<p>The investment objective of the scheme is to generate steady and reasonable income, with low risk and high level of liquidity from a portfolio of debt &amp; money market instruments.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>			<p>The investment objective of the scheme is to generate reasonable income with high level of liquidity by investing in a portfolio of money market instruments.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 65			Please refer to pg. 66			Please refer to pg. 67		
<b>Plans/Options(Regular/Direct)</b>	Growth Option, Periodic Option with payout & reinvestment of IDCW Daily Reinvestment of IDCW Option			Growth option IDCW option			Growth option IDCW option		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	7433.76 Cr			30635.79 Cr			8222.47 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 0.12, Direct : 0.07			Regular: 0.23, Direct : 0.14			Regular: 0.27, Direct : 0.20		
<b>Benchmark Index</b>	CRISIL Liquid Overnight Index			CRISIL Liquid Debt A-I Index			CRISIL Money Market A-I Index		

KEY FEATURES	UTI ULTRA SHORT TERM FUND			UTI TREASURY ADVANTAGE FUND		
<b>Fund Category</b>	Ultra Short Duration Fund			Low Duration Fund		
<b>Type of Scheme</b>	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. Moderate interest rate risk and Moderate credit risk.			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. Moderate interest rate risk and Moderate credit risk.		
<b>Investment Objective</b>	<p>The investment objective of the scheme is to generate reasonable income with low volatility through investment in a portfolio comprising of debt &amp; money market instruments.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>			<p>The investment objective is to generate reasonable income for its investors consistent with high liquidity by investing in a portfolio of debt &amp; money market instruments.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>		
<b>Entry Load/ Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>	<b>Entry Load</b>	<b>Holding Period</b>	<b>Exit Load</b>
	Please refer to pg. 68			Please refer to pg. 69		
<b>Plans/Options (Regular/Direct)</b>	Growth Option /Daily IDCW /Reinvestment Option/Weekly IDCW / Reinvestment Option /Flexi IDCW Option Fortnightly/Monthly/Quarterly/Half Yearly/Annual Payout & Reinvestment IDCW Option			(Daily/Weekly/Fortnightly/Monthly/Quarterly/Half-Yearly/ Annual/ Flexi) and Growth Option		
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Fund Size ~</b>	2050.35 Cr			2487.78 Cr		
<b>Expense Ratio@ (%)</b>	Regular: 0.97, Direct : 0.45			Regular: 0.45, Direct : 0.34		
<b>Benchmark Index</b>	CRISIL Ultra Short Duration Debt B-I Index			CRISIL Low Duration Debt A-I Index		

~(Monthly Average as on 31<sup>st</sup> March 2023)

Minimum Investment Amount refer page No. 96.Asset Allocation refer page no. 92-95

# Subject to completion of lock-in period ^Subject to unit holding basis meeting the requirements of the destination scheme and after the lock in for at least 5 years or till the child attains age of majority (whichever is earlier)

KEY FEATURES	UTI FLOATER FUND	UTI SHORT TERM INCOME FUND												
<b>Fund Category</b>	Floater	Short Duration Fund												
<b>Type of Scheme</b>	An open ended debt scheme predominantly investing in floating rate instruments. (including fixed rate instruments converted to floating rate exposures using swaps/derivatives. Relatively High interest rate risk and Moderate Credit Risk.	UTI Short Term Income Fund is an open ended short term debt scheme investing in instruments such that the Macaulay duration of portfolio is between 1 year and 3 years. Relatively high interest rate risk and Moderate credit risk.												
<b>Investment Objective</b>	<p>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.</p> <p>The Scheme may also invest a portion of its net assets in fixed rate debt securities and money market instruments.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>	<p>The investment objective of the scheme is to generate reasonable income, with low risk and high level of liquidity from a portfolio of debt &amp; money market instruments.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>												
<b>Entry Load/ Exit Load</b>	<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 70</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 70			<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 71</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 71		
Entry Load	Holding Period	Exit Load												
Please refer to pg. 70														
Entry Load	Holding Period	Exit Load												
Please refer to pg. 71														
<b>Plans/Options(Regular/Direct)</b>	Growth Option /Quarterly IDCW Option Half Yearly IDCW Option /Annual IDCW Option Flexi IDCW Option both payout & reinvestment facilities	Growth Option,Monthly IDCW Option, Quarterly IDCW Option, Half Yearly IDCW Option, Annual IDCW Option, Flexi IDCW Option												
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>												
<b>Fund Size ~</b>	1621.85 Cr	2267.87 Cr												
<b>Expense Ratio@ (%)</b>	Regular: 0.85, Direct : 0.35	Regular: 0.96, Direct : 0.33												
<b>Benchmark Index</b>	CRISIL Low Duration Debt Index	CRISIL Short Duration Debt A-II Index												

KEY FEATURES	UTI BANKING AND PSU DEBT FUND	UTI CORPORATE BOND FUND												
<b>Fund Category</b>	Banking and PSU Fund	Corporate Bond Fund												
<b>Type of Scheme</b>	An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. Relatively High interest rate risk and Moderate Credit Risk.	UTI Corporate Bond Fund is an open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Relatively High interest rate risk and Relatively Low Credit Risk.												
<b>Investment Objective</b>	<p>The investment objective of the scheme is to generate reasonable income, with low risk and high level of liquidity from a portfolio of predominantly debt &amp; money market securities issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds.</p> <p>However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.</p>	<p>The investment objective of the scheme is to generate optimal returns by investing predominantly in AA+ and above rated corporate bonds.</p> <p>However, there can be no assurance that the investment objective of the scheme will be realized. The Scheme does not guarantee / indicate any returns.</p>												
<b>Entry Load/ Exit Load</b>	<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 72</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 72			<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 73</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 73		
Entry Load	Holding Period	Exit Load												
Please refer to pg. 72														
Entry Load	Holding Period	Exit Load												
Please refer to pg. 73														
<b>Plans/Options(Regular/Direct)</b>	Growth option Mthly/Qtly/HalfYearly/Annual/Flexi Payout & Reinvestment IDCW Option	Growth Option /Quarterly IDCW Option/ Half Yearly IDCW Option/ Annual IDCW Option/ Flexi IDCW Option both payout & reinvestment facilities												
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>												
<b>Fund Size ~</b>	548.94 Cr	3107.45 Cr												
<b>Expense Ratio@ (%)</b>	Regular: 0.58, Direct : 0.25	Regular: 0.59, Direct : 0.25												
<b>Benchmark Index</b>	CRISIL Banking and PSU Debt Index	CRISIL Corporate Bond B-II Index												
~ (Monthly Average as on 31 <sup>st</sup> March 2023) Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95														

KEY FEATURES	UTI CREDIT RISK FUND	UTI MEDIUM TERM FUND												
<b>Fund Category</b>	Credit Risk Fund	Medium Duration Fund												
<b>Type of Scheme</b>	UTI Credit Risk Fund is an open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). Relatively High interest rate risk and Relatively High Credit Risk.	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. Relatively High interest rate risk and Relatively High Credit Risk.												
<b>Investment Objective</b>	The investment objective of the scheme is to generate reasonable income and capital appreciation by investing minimum of 65% of total assets in AA and below rated corporate bonds (excluding AA+ rated corporate bonds).  However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.	The investment objective of the scheme is to generate reasonable income by investing in debt & money market securities such that the Macaulay duration of the portfolio is between 3 to 4 years.  However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns												
<b>Entry Load/ Exit Load</b>	<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 74</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 74			<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 76</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 76		
Entry Load	Holding Period	Exit Load												
Please refer to pg. 74														
Entry Load	Holding Period	Exit Load												
Please refer to pg. 76														
<b>Plans/Options(Regular/Direct)</b>	Growth Option /IDCW Option (with Payout and Reinvestment Facilities)/ Default Option - Growth Option	Options: (a)Growth Option (b) Monthly IDCW Option (c) Quarterly IDCW Option (d) Half Yearly IDCW Option (e) Annual IDCW Option (f) Flexi IDCW Option with both payout and reinvestment facilities												
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>												
<b>Fund Size ~</b>	436.32 Cr	54.11 Cr												
<b>Expense Ratio@ (%)</b>	Regular: 1.63, Direct : 0.84	Regular: 1.63, Direct : 1.02												
<b>Benchmark Index</b>	CRISIL Credit Risk Debt C-II Index	CRISIL Medium Duration Debt B-III Index												

KEY FEATURES	UTI DYNAMIC BOND FUND	UTI BOND FUND												
<b>Fund Category</b>	Dynamic Bond	Medium to Long Duration Fund												
<b>Type of Scheme</b>	An open ended dynamic debt scheme investing across duration. Relatively High interest rate risk and moderate Credit Risk.	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. Relatively high interest rate risk and Moderate credit risk.												
<b>Investment Objective</b>	The investment objective of the scheme is to generate optimal returns with adequate liquidity through active management of the portfolio, by investing in debt and money market instruments across duration.  However, there can be no assurance that the investment objective of the scheme will be realized. The Scheme does not guarantee / indicate any returns.	The investment objective of the scheme is to generate optimal returns with adequate liquidity by investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years.  However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.												
<b>Entry Load/ Exit Load</b>	<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 78</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 78			<table> <tr> <th>Entry Load</th><th>Holding Period</th><th>Exit Load</th></tr> <tr> <td colspan="3">Please refer to pg. 79</td></tr> </table>	Entry Load	Holding Period	Exit Load	Please refer to pg. 79		
Entry Load	Holding Period	Exit Load												
Please refer to pg. 78														
Entry Load	Holding Period	Exit Load												
Please refer to pg. 79														
<b>Plans/Options(Regular/Direct)</b>	Growth option IDCW option with Payout and Reinvestment Qtly/Half Yearly/Annual/Flexi IDCW with Payout and Reinvestment	(a) Quarterly IDCW Option (b) Half Yearly IDCW Option (c) Annual IDCW Option (d) Flexi IDCW Option with both payout and reinvestment facilities.												
<b>SIP/SWP/STRIP</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>												
<b>Fund Size ~</b>	468.88 Cr	290.23 Cr												
<b>Expense Ratio@ (%)</b>	Regular: 1.52, Direct : 0.79	Regular: 1.64, Direct : 1.30												
<b>Benchmark Index</b>	CRISIL Dynamic Bond A-III Index	CRISIL Medium to Long Duration Debt A-III Index												

~(Monthly Average as on 31<sup>st</sup> March 2023)

Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95



KEY FEATURES	UTI GILT FUND			UTI GILT FUND WITH 10 YEAR CONSTANT DURATION		
Fund Category	Gilt Fund			Gilt Fund with 10 year constant duration		
Type of Scheme	UTI Gilt Fund is an open ended debt scheme investing in government securities across maturities. Relatively high interest rate risk and Relatively low credit risk.			An open ended debt scheme investing in government securities having a constant maturity of 10 years. Relatively High Interest rate risk and Relatively Low Credit Risk		
Investment Objective	The investment objective of the scheme is to generate credit risk-free return through investment in sovereign securities issued by the Central Government and/ora State Government and / or any security unconditionally guaranteed by the Central Government and / or a State Government for repayment of principal and interest.  However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.			The investment objective of the scheme is to generate optimal returns with high liquidity by investing in a portfolio of government securities such that weighted average portfolio maturity is around 10 years.  However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.		
Entry Load/ Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load
	Please refer to pg. 80			Please refer to pg. 81		
Plans/Options(Regular/Direct)	Growth Plan IDCW (with payout & reinvestment facilities)			Growth Option Quarterly IDCW Option Half Yearly IDCW Option Annual IDCW Option Flexi IDCW Option with Payout & Reinvestment		
SIP/SWP/STRIP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fund Size ~	537.90 Cr			105.13 Cr		
Expense Ratio@ (%)	Regular: 0.95, Direct : 0.68			Regular: 0.69, Direct : 0.20		
Benchmark Index	CRISIL Dynamic Gilt Index			CRISIL 10 Year Gilt Index		
~(Monthly Average as on 31 <sup>st</sup> March 2023) Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95						

KEY FEATURES	UTI CRISIL SDL MATURITY APRIL 2033 INDEX FUND			UTI CRISIL SDL MATURITY JUNE 2027 INDEX FUND		
Fund Category	Debt Index Fund			Debt Index Fund		
Type of Scheme	An open-ended target maturity debt index fund tracking CRISIL IBX SDL Index – April 2033. A Relatively High Interest Rate Risk and Relatively Low Credit Risk.			An open-ended Target Maturity Debt Index Fund tracking CRISIL IBX SDL Index – June 2027. A Relatively High Interest Rate Risk and Relatively Low Credit Risk		
Investment Objective	The investment objective of the scheme is to track the Index by investing in securities as represented by CRISIL IBX SDL Index – April 2033, subject to tracking errors.  However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.			The investment objective of the scheme is to track the Index by investing in securities as represented by CRISIL IBX SDL Index – June 2027, subject to tracking errors.  However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.		
Entry Load/ Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load
	Please refer to pg. 82			Please refer to pg. 83		
Plans/Options(Regular/Direct)	Growth Option			Growth Option		
SIP/SWP/STRIP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fund Size ~	194.03 Cr			85.79 Cr		
Expense Ratio@ (%)	Regular: 0.42, Direct : 0.16			Regular: 0.41, Direct : 0.16		
Benchmark Index	CRISIL IBX SDL Index – April 2033			CRISIL IBX SDL Index – June 2027		
~(Monthly Average as on 31 <sup>st</sup> March 2023) Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95						

KEY FEATURES	UTI NIFTY SDL PLUS AAA PSU BOND APR 2028 75:25 INDEX FUND			UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND		
Fund Category	Debt Index Fund			Debt Index Fund		
Type of Scheme	An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Apr 2028 75:25 Index. A Relatively High Interest Rate Risk and Moderate Credit Risk			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 2028 75:25 Index by investing in AAA rated PSU Bonds and SDLs, maturing on or before April 2028, subject to tracking errors.  However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.			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.		
Entry Load/ Exit Load	Entry Load	Holding Period	Exit Load	Entry Load	Holding Period	Exit Load
	Please refer to pg. 84			Please refer to pg. 85		
Plans/Options(Regular/Direct)	Growth Option			Growth Option		
SIP/SWP/STRIP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fund Size ~	22.82 Cr			141.73 Cr		
Expense Ratio@ (%)	Regular: 0.41, Direct : 0.16			Regular: 0.41, Direct : 0.16		
Benchmark Index	Nifty SDL Plus AAA PSU Bond Apr 2028 75:25 Index			NIFTY SDL Plus AAA PSU Bond Apr 2026 75:25 Index		
~(Monthly Average as on 31 <sup>st</sup> March 2023) Minimum Investment Amount refer page No. 96. Asset Allocation refer page no. 92-95						

# EQUITY READY RECKONER APRIL 2023

Fund Name		Market Cap Based Funds				
	UTI Mastershare Unit Scheme	UTI Mid Cap Fund	UTI Small Cap Fund	UTI Core Equity Fund		
Category	Large Cap Fund	Mid Cap Fund	Small Cap Fund	Large & Mid Cap Fund		
Month End AUM	₹ 10,263 Crores	₹ 6,952 Crores	₹ 2,342 Crores	₹ 1,527 Crores		
Benchmark Index	S&P BSE 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI	Nifty LargeMidcap 250 TRI		
<div><div></div><div></div><div></div></div>	Large Cap	96% <div><div></div><div></div><div></div></div>	6% <div><div></div><div></div><div></div></div>	0% <div><div></div><div></div><div></div></div>		
	Mid Cap	8% <div><div></div><div></div><div></div></div>	92% <div><div></div><div></div><div></div></div>	3% <div><div></div><div></div><div></div></div>		
	Small Cap	2% <div><div></div><div></div><div></div></div>	17% <div><div></div><div></div><div></div></div>	97% <div><div></div><div></div><div></div></div>		
Market Capitalization of Fund vis-à-vis Benchmark Index						
<div><div></div><div></div><div></div></div>	C1	91% <div><div></div><div></div><div></div></div>	87% <div><div></div><div></div><div></div></div>	78% <div><div></div><div></div><div></div></div>		
	C2	5% <div><div></div><div></div><div></div></div>	13% <div><div></div><div></div><div></div></div>	18% <div><div></div><div></div><div></div></div>		
	C3	4% <div><div></div><div></div><div></div></div>	0% <div><div></div><div></div><div></div></div>	4% <div><div></div><div></div><div></div></div>		
Operating Cash Flow (OCF) Tiers of Fund vis-à-vis Benchmark Index						
<div><div></div><div></div><div></div></div>	R1	88% <div><div></div><div></div><div></div></div>	87% <div><div></div><div></div><div></div></div>	65% <div><div></div><div></div><div></div></div>		
	R2	10% <div><div></div><div></div><div></div></div>	13% <div><div></div><div></div><div></div></div>	31% <div><div></div><div></div><div></div></div>		
	R3	2% <div><div></div><div></div><div></div></div>	0% <div><div></div><div></div><div></div></div>	1% <div><div></div><div></div><div></div></div>		
Return on Capital Employed (ROCE) Tiers of Fund vis-à-vis Benchmark Index						
<div><div></div><div></div><div></div></div>	R1	55% <div><div></div><div></div><div></div></div>	59% <div><div></div><div></div><div></div></div>	54% <div><div></div><div></div><div></div></div>		
	R2	28% <div><div></div><div></div><div></div></div>	33% <div><div></div><div></div><div></div></div>	28% <div><div></div><div></div><div></div></div>		
	R3	17% <div><div></div><div></div><div></div></div>	13% <div><div></div><div></div><div></div></div>	18% <div><div></div><div></div><div></div></div>		
Portfolio Characteristics of Fund vis-à-vis Benchmark Index (%)						
<div><div></div><div></div><div></div></div>	Price to Book (P/B)	6.22	6.44	7.54	7.01	6.83
	Price to Earnings (P/E)	30.63	34.31	38.10	31.62	34.39
	Return on Equity (RoE)	17.17	18.84	17.43	16.21	18.20
Sector weights/Active weights of Funds vis-à-vis Benchmark Index (Highlighted +/- 2%)						
Sector	NAV (%)	Active Wt. (%)	NAV (%)	Active Wt. (%)	NAV (%)	Active Wt. (%)
AUTOMOBILE & AUTO COMPONENTS	9.59	4.80	11.95	2.88	6.24	1.90
CAPITAL GOODS	1.78	0.61	17.82	5.11	17.09	2.58
CHEMICALS	0.70	-0.80	4.93	-2.64	5.69	-0.74
CONSTRUCTION	2.40	-0.54	0.78	0.78	3.30	-0.66
CONSTRUCTION MATERIALS	2.23	-0.19	3.11	1.05	1.28	-0.40
CONSUMER DURABLES	5.45	2.13	8.47	3.06	13.99	8.73
CONSUMER SERVICES	4.64	2.71	4.49	-0.97	3.92	-1.52
DIVERSIFIED	0.70	0.70	1.43	0.90	-	-0.43
FAST MOVING CONSUMER GOODS	3.00	-6.47	1.27	-0.15	0.58	-4.18
FINANCIAL SERVICES	35.24	-0.05	17.84	-3.18	16.00	-3.83
HEALTHCARE	4.41	0.81	8.98	-2.09	10.08	1.10
INFORMATION TECHNOLOGY	15.11	2.07	6.93	1.05	6.56	0.30
MEDIA, ENTMT. & PUBLICATIONS	-	-0.23	-	-1.36	-	-1.81
METALS & MINING	0.89	-2.33	0.35	-2.73	0.19	-1.65
OIL, GAS & CONSUMABLE FUELS	4.38	-6.82	1.16	-2.63	-	-2.85
POWER	1.09	-1.24	0.85	-1.76	-	-0.90
REALTY	-	-0.38	3.10	0.12	2.22	0.34
SERVICES	0.74	0.01	0.66	-1.53	6.63	2.11
TELECOMMUNICATION	4.36	2.16	-	-1.31	1.13	-0.78
TEXTILES	-	-0.25	2.13	1.65	1.37	-0.30
Portfolio Composition						
Top 10 Holdings (%)	52	25	21	33		
Stock Count	49	74	79	56		
Active Share (%)	41	64	74	63		
Fund Manager/s	Karthikraj Lakshmanan	Ankit Agarwal	Ankit Agarwal	V Srivatsa		
Managing Since	Sep-22	Aug-19	Dec-21	May-17		

AUM – Asset under Management; Portfolio Characteristics are calculated based on full market cap using weighted average methodology at aggregation. Operating Cash Flow Tiers (C1)- 3 Tiers based on the number of years in which they have generated positive operating cash flows in the previous 5 years (for manufacturing companies). RoCE/ Implied ROE Tiers (R) - 3 Tiers based on the previous 5 year average return on capital (for manufacturing companies & non-lending non banking finance companies (NBFCs)) & based on the previous 5 year average return on asset for banks & NBFCs (including housing finance companies). All data as of March 31, 2023

# EQUITY READY RECKONER APRIL 2023

Fund Name		Market Cap Agnostic Funds			
		UTI Value Opportunities Fund	UTI Long Term Equity Fund (Tax Saving)	UTI Focused Equity Fund	UTI Flexi Cap Fund
Category		Value Fund	ELSS	Focused Fund	Flexi Cap
Month End AUM		₹ 6,652 Crores	₹ 2,787 Crores	₹ 2,299 Crores	₹ 23,551 Crores
Benchmark Index		Nifty 500 TRI	Nifty 500 TRI	Nifty 500 TRI	Nifty 500 TRI
		Market Capitalization of Fund vis-à-vis Benchmark Index			
Fund Benchmark	Large Cap	69%	68%	84%	69%
	Mid Cap	18%	19%	14%	21%
	Small Cap	14%	13%	2%	10%
		Operating Cash Flow (OCF) Tiers of Fund vis-à-vis Benchmark Index			
Fund Benchmark	C1	88%	94%	100%	94%
	C2	10%	5%	0%	2%
	C3	2%	1%	0%	4%
		Return on Capital Employed (ROCE) Tiers of Fund vis-à-vis Benchmark Index			
Fund Benchmark	R1	53%	56%	55%	52%
	R2	25%	29%	34%	15%
	R3	22%	15%	11%	2%
		Portfolio Characteristics of Fund vis-à-vis Benchmark Index (%)			
Fund Benchmark	Price to Book (P/B)	4.83	6.64	6.64	6.64
	Price to Earnings (P/E)	30.40	31.95	31.95	31.95
	Return on Equity (RoE)	17.26	18.94	16.28	18.94
Scale is only for representation and not for measurement					
Sector		NAV (%)	Active Wt. (%)	NAV (%)	Active Wt. (%)
AUTOMOBILE & AUTO COMPONENTS		9.08	3.51	9.27	3.70
CAPITAL GOODS		4.39	0.49	5.48	1.58
CHEMICALS		1.19	-1.58	2.35	-0.42
CONSTRUCTION		0.91	-1.68	0.91	-1.68
CONSTRUCTION MATERIALS		2.24	-0.16	2.19	-0.21
CONSUMER DURABLES		4.62	1.02	4.85	1.25
CONSUMER SERVICES		4.15	1.76	5.90	3.51
DIVERSIFIED		-	-0.11	-	-0.11
FAST MOVING CONSUMER GOODS		3.41	-5.22	7.82	-0.81
FINANCIAL SERVICES		33.18	1.48	31.74	0.04
HEALTHCARE		9.24	4.26	5.24	0.26
INFORMATION TECHNOLOGY		11.74	0.56	10.19	-0.99
MEDIA, ENTMT. & PUBLICATIONS		-	-0.34	-	-0.34
METALS & MINING		4.33	1.21	1.77	-1.35
OIL, GAS & CONSUMABLE FUELS		2.46	-7.16	1.31	-8.31
POWER		1.03	-1.53	1.31	-1.25
REALTY		2.87	2.09	2.88	2.10
SERVICES		0.48	-0.78	1.10	-0.16
TELECOMMUNICATION		3.76	1.70	3.47	1.41
TEXTILES		-	-0.40	-	-0.40
Top 10 Holdings (%)		44	44	52	44
Stock Count		57	54	28	55
Active Share (%)		66	67	73	65
Fund Manager/s		Amit Premchandani	Vishal Chopda	Vishal Chopda	Ajay Tyagi
Managing Since		Feb-18	Aug-19	May-22	Jan-16

AUM – Asset under Management: Portfolio Characteristics are calculated based on full market cap using weighted average methodology at aggregation. Operating Cash Flow Tiers (C1- 3 Tiers based on the number of years in which they have generated positive operating cash flows in the previous 5 years (for manufacturing companies), ROCE/ Implied RoE Tiers (R) - 3 Tiers based on the previous 5 year average return on capital (for manufacturing companies & non-lending non banking finance companies (NBFCs)) & based on the previous 5 year average return on asset for banks & NBFCs (including housing finance companies). All data as of March 31, 2023



# UTI MASTERSHARE UNIT SCHEME

An open ended equity scheme predominantly investing in large cap stocks.

Category  
Large Cap Fund

## Investment Objective

The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of large cap companies.

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

## Date of inception/allotment

15th October, 1986

## Fund Manager

Mr. Karthikraj Lakshmanan , BCom, CA, PGDBM, CFA (CFAI, USA) Managing the scheme since Sep-2022

## Fund AUM

Fund Size Monthly Average : ₹ 10231.40 Crore  
Closing AUM : ₹ 10262.67 Crore

## High/Low NAV in the month

High Growth Option : ₹ 190.1037  
Low Growth Option : ₹ 181.5078

## Total Expense Ratio

Regular : 1.71  
Direct : 0.95

## Minimum Investment Amount

Growth: ₹ 100/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : (A) Redemption / Switch out within 1 year from the date of allotment –  
(i) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 1 year from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 185.5129  
Regular IDCW Option : ₹ 39.5515  
Direct Growth Option : ₹ 199.3780  
Direct IDCW Option : ₹ 45.3290

## Portfolio Details

% of Top 10 Stocks	51.97
Median Market Cap (₹ Cr)	3,38,369
Weighted Average Market Cap	4,15,181
Number of Securities	51

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	90	8	2
Benchmark	96	4	0

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
ICICI Bank Ltd	9.81	Tata Motors Ltd.	1.78
Infosys Ltd.	8.07	Sun Pharmaceuticals Industries Ltd.	1.73
HDFC Ltd.	7.77	Asian Paints Ltd.	1.61
Bharti Airtel Ltd.	4.36	ICICI Lombard General Insurance Company Ltd	1.57
Axis Bank Ltd.	4.25	Godrej Consumer Products Ltd	1.49
Reliance Industries Ltd.	4.22	State Bank Of India	1.36
HDFC Bank Ltd.	4.19	Havells India Ltd.	1.30
Tata Consultancy Services Ltd.	3.55	Cipla Ltd.	1.11
Maruti Suzuki India Ltd.	2.95	Aditya Birla Fashion & Retail Ltd.	1.10
Kotak Mahindra Bank Ltd.	2.80	NTPC Ltd.	1.09
Larsen & Toubro Ltd.	2.40	Cholamandalam Investment & Finance Company Ltd	1.06
Bajaj Finance Ltd.	2.27	Samvardhana Motherson International Ltd	1.02
Ultratech Cement Ltd.	2.23	Others	12.94
Avenue Supermarts Ltd.	1.97	Net Current Assets	2.52
LTIMindtree Ltd.	1.92	<b>TOTAL</b>	<b>100.00</b>
Titan Company Ltd.	1.92		
Eicher Motors Ltd	1.86		
SKF India Ltd.	1.78		

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
ICICI Bank Ltd	2.9	Reliance Industries Ltd	-4.8
HDFC Ltd	2.4	ITC Ltd	-3.8
Bharti Airtel Ltd	2.3	HDFC Bank Ltd	-3.8
Infosys Ltd	2.3	Hindustan Unilever Ltd	-2.6
SKF India Ltd	1.8	HCL Technologies Ltd	-1.3

## Quantitative Indicators Fund Benchmark

	Fund	Benchmark
Beta	0.94	1
Standard Deviation (Annual)	16.98%	17.73%
Sharpe Ratio	0.99%	
Portfolio Turnover Ratio (Annual)	0.18	
P/B	6.44	6.22
P/E	34.31	30.63
ROE	17.17	18.84

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	S&P BSE 100 TRI (%)	S&P BSE Sensex TRI (%)	NAV Growth (₹)	S&P BSE 100 TRI (₹)	S&P BSE Sensex TRI (₹)
1 Y	-4.21	0.73	2.03	9,579	10,073	10,203
3 Y	24.68	28.23	27.46	19,382	21,085	20,707
5 Y	10.71	12.31	13.65	16,636	17,874	18,967
SJ*	15.26	14.01	14.77	17,78,982	11,95,526	15,22,339

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

Past performance may or may not be sustained in future. Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Mastershare Unit Scheme - October 15, 1986. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. Karthikraj Lakshmanan since Sep 2022. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. In case, the start/end date of the concerned period is a non-business day, the NAV of the previous date is considered for computation of returns. \*Assuming all IDCWs were reinvested at the immediate ex-IDCW NAV, all bonuses were availed and all right offers were availed, if any. NAVs of IDCW option for the period where growth option was not available and NAVs of growth option thereafter is considered. As TRI values are not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P Sensex TRI values from 15-10-1986 to 31-12-1990 and S&P BSE 100 TRI values thereafter.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	S&P BSE 100 TRI (₹)	S&P BSE Sensex TRI (₹)	Yield (%) Fund	Yield (%) S&P BSE 100 TRI	Yield (%) S&P BSE Sensex TRI
1 Y	1,20,000	1,17,118	1,19,863	1,21,743	-4.44	-0.21	2.72
3 Y	3,60,000	4,18,357	4,40,475	4,42,603	10.03	13.58	13.92
5 Y	6,00,000	7,89,650	8,30,340	8,38,890	10.94	12.97	13.39
7 Y	8,40,000	12,33,715	13,16,377	13,53,472	10.80	12.62	13.40
10 Y	12,00,000	21,52,208	23,03,718	23,47,451	11.25	12.53	12.88
15 Y	18,00,000	46,35,800	49,45,318	50,16,449	11.69	12.45	12.61
SI	22,00,000	71,84,309	77,21,582	78,74,596	11.69	12.35	12.53

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. \*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004). Past performance may or may not be sustained in future.

## Top Sectors

Financial Services	35%
Information Technology	15%
Automobile & Auto Components	10%
Consumer Durables	5%
Others	35%

# UTI CORE EQUITY FUND

(Erstwhile UTI Top 100 Fund)

An open ended equity scheme investing in both large cap and mid cap stocks.

Category

Large & Mid Cap Fund

## Investment Objective

The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of large cap and mid cap companies.

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

## Date of inception/allotment

20th May, 2009

## Fund Manager

Mr. V Srivatsa, B.Com., CA, ICWA, PGDM (IIM-I)  
Managing the scheme since May-2017

## Fund AUM

Fund Size Monthly Average : ₹ 1510.64 Crore  
Closing AUM : ₹ 1526.54 Crore

## High/Low NAV in the month

High Growth Option : ₹ 101.3192  
Low Growth Option : ₹ 96.7524

## Total Expense Ratio

Regular : 2.17  
Direct : 1.65

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load	Nil	
Holding Period	< 1 Year	>= 1 Year
Exit Load	1%	Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option	₹ 98.8969
Regular IDCW Option	₹ 48.1781
Direct Growth Option	₹ 103.9676
Direct IDCW Option	₹ 51.0905

## Portfolio Details

% of Top 10 Stocks	32.68
Median Market Cap (₹ Cr)	46,982
Weighted Average Market Cap	2,15,936
Number of Securities	57

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	47	44	9
Benchmark	52	47	1

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
HDFC Bank Ltd.	5.29	Max Financial Services Ltd.	1.98
ICICI Bank Ltd	4.25	Emami Ltd.	1.95
Infosys Ltd.	3.79	Mahindra & Mahindra Ltd.	1.86
ITC Ltd.	3.36	Axis Bank Ltd.	1.86
Federal Bank Ltd.	3.07	Oracle Financial Services Software Ltd.	1.85
HDFC Ltd.	2.93	Hindalco Industries Ltd.	1.81
Fortis Healthcare Ltd.	2.65	Cummins India Ltd.	1.81
Larsen & Toubro Ltd.	2.56	Tata Motors Ltd.	1.78
HCL Technologies Ltd.	2.51	Gland Pharma Ltd	1.76
Bharti Airtel Ltd.	2.28	Aditya Birla Capital Ltd	1.72
State Bank Of India	2.20	Phoenix Mills Ltd	1.68
Coromandel International Ltd.	2.19	Nippon Life India Asset Management Ltd	1.63
Dalmia Bharat Ltd	2.19	IndusInd Bank Ltd.	1.63
Bajaj Auto Ltd.	2.13	Zydus Lifesciences Ltd	1.58
Aurobindo Pharma Ltd.	2.05	Others	24.98
Hindustan Petroleum Corporation Ltd.	2.04	Net Current Assets	4.64
		<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
Fortis Healthcare Ltd	2.2	Reliance Industries Ltd	-3.5
Federal Bank Ltd	2.2	Tata Consultancy Services Ltd	-1.9
Coromandel International Ltd	1.9	Kotak Mahindra Bank Ltd	-1.4
Bajaj Auto Ltd	1.9	Hindustan Unilever Ltd	-1.3
HCL Technologies Ltd	1.9	Max Healthcare Institute Ltd	-1.0

## Quantitative Indicators Fund Benchmark

Beta	0.95	1
Standard Deviation (Annual)	16.91%	17.17%
Sharpe Ratio	1.49%	
Portfolio Turnover Ratio (Annual)	0.34	
P/B	3.66	6.83
P/E	25.02	34.39
ROE	16.37	18.77

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Large Mid cap 250 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Large Mid cap 250 TRI (₹)	Nifty 50 TRI (₹)
1 Y	2.93	0.62	0.59	10,293	10,062	10,059
3 Y	32.91	31.98	27.80	23,479	22,989	20,873
5 Y	9.94	12.15	12.74	16,065	17,747	18,219
SJ*	11.59	14.40	11.98	45,774	64,631	48,044

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

**Past performance may or may not be sustained in future.** Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Core Equity Fund: May 20, 2009. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. V. Srivatsa since May-2017. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. In case, the start/end date of the concerned period is a non-business day, the NAV of the previous date is considered for computation of returns.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty Large Mid cap 250 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty Large Mid cap 250 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,20,497	1,18,979	1,20,355	0.77	-1.58	0.55
3 Y	3,60,000	4,56,490	4,51,436	4,39,468	16.08	15.30	13.42
5 Y	6,00,000	8,46,678	8,64,209	8,29,038	13.76	14.59	12.91
7 Y	8,40,000	12,76,649	13,63,808	13,20,978	11.76	13.61	12.72
10 Y	12,00,000	21,82,256	25,28,789	22,91,627	11.51	14.27	12.43
SI	16,60,000	38,43,423	46,81,448	40,39,828	11.36	13.89	12.01

**Note:** Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Financial Services	29%
Automobile & Auto Components	11%
Healthcare	10%
Information Technology	9%
Fast Moving Consumer Goods	5%
Others	35%

# UTI FLEXI CAP FUND

(Earlier Known as UTI Equity Fund)

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

Category  
Flexi Cap Fund

## Investment Objective

The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies in a flexible manner across the market capitalization spectrum. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Date of inception/allotment

18th May, 1992

## Fund Manager

Ajay Tyagi - CFA, MFC  
Managing the scheme since Jan-2016

## Fund AUM

Fund Size Monthly Average : ₹ 23556.37 Crore  
Closing AUM : ₹ 23550.85 Crore

## High/Low NAV in the month

High Growth Option : ₹ 226.1400  
Low Growth Option : ₹ 215.4657

## Total Expense Ratio

Regular : 1.60  
Direct : 0.89

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : (A) Redemption / Switch out within 1 year from the date of allotment –  
(I) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 1 year from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 220.2747  
Regular IDCW Option : ₹ 145.6316  
Direct Growth Option : ₹ 232.4630  
Direct IDCW Option : ₹ 154.7004

## Portfolio Details

% of Top 10 Stocks	43.97
Median Market Cap (₹ Cr)	1,12,607
Weighted Average Market Cap	2,19,761
Number of Securities	55

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	69	21	10
Benchmark	78	15	8

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
LTIMindtree Ltd.	6.94	Asian Paints Ltd.	1.51
ICICI Bank Ltd	6.14	PI Industries Ltd.	1.48
Bajaj Finance Ltd.	5.10	Schaeffler India Ltd	1.46
HDFC Bank Ltd.	4.55	Indiamart InterMesh Ltd	1.46
Infosys Ltd.	4.46	Ajanta Pharma Ltd.	1.44
Kotak Mahindra Bank Ltd.	4.00	Havells India Ltd.	1.39
Avenue Supermarts Ltd.	3.52	Marico Ltd.	1.33
Info-Edge (India) Ltd.	3.30	Endurance Technologies Ltd.	1.31
HDFC Ltd.	3.25	Jubilant Food Works Ltd	1.31
Coforge Ltd	2.71	Grindwell Norton Ltd.	1.24
Titan Company Ltd.	2.54	Suven Pharmaceuticals Ltd	1.20
Astral Ltd.	2.50	Aavas Financiers Ltd	1.19
Maruti Suzuki India Ltd.	2.10	Divis Laboratories Ltd.	1.18
Shree Cement Ltd.	1.86	Nestle India Ltd.	1.17
AU Small Finance Bank Ltd	1.70	Others	21.78
Berger Paints India Ltd.	1.52	Net Current Assets	3.35
		<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
LTIMindtree Ltd	6.6	Reliance Industries Ltd	-6.9
Bajaj Finance Ltd	3.8	ITC Ltd	-3.0
Avenue Supermarts Ltd	3.1	Tata Consultancy Services Ltd	-2.9
Info-Edge (India) Ltd	3.0	Larsen & Toubro Ltd	-2.3
Coforge Ltd	2.6	Axis Bank Ltd	-2.1

## Quantitative Indicators Fund Benchmark

	Fund	Benchmark
Beta	0.90	1
Standard Deviation (Annual)	16.54%	17.29%
Sharpe Ratio	0.97%	
Portfolio Turnover Ratio (Annual)	0.08	
P/B	9.62	6.64
P/E	40.55	31.95
ROE	24.14	18.94

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 500 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)
1 Y	-10.08	-1.22	0.59	8,992	9,878	10,059
3 Y	23.79	28.97	27.80	18,970	21,452	20,873
5 Y	11.38	11.54	12.74	17,146	17,270	18,219
SI*	12.05	11.47	NA	3,35,907	2,86,029	NA

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

**Past performance may or may not be sustained in future.** Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Flexi Cap Fund: May 18, 1992. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. Ajay Tyagi since Jan-2016. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. In case, the start/end date of the concerned period is a non-business day, the NAV of the previous date is considered for computation of returns. When scheme/additional benchmark returns are not available, they have been shown as N/A. \*Assuming all IDCWs were reinvested at the immediate ex-IDCW option NAV. NAVs of IDCW option for the period where growth option was not available and NAVs of growth option thereafter is considered. As TRI values are not available since inception of the scheme, benchmark performance is calculated using composite CAGR of Nifty 500 PRI values from 18-05-1992 to 01-08-2006 and TRI values thereafter.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty 500 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,13,019	1,18,108	1,20,355	-10.65	-2.92	0.55
3 Y	3,60,000	3,92,603	4,37,881	4,39,468	5.72	13.17	13.42
5 Y	6,00,000	7,68,422	8,27,869	8,29,038	9.84	12.85	12.91
7 Y	8,40,000	12,33,915	13,02,545	13,20,978	10.81	12.33	12.72
10 Y	12,00,000	22,16,782	23,13,691	22,91,627	11.81	12.61	12.43
15 Y	18,00,000	52,06,645	49,78,003	48,52,941	13.05	12.52	12.23
SI	22,00,000	84,02,628	76,49,721	75,85,392	13.12	12.26	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. \*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Financial Services	26%
Information Technology	15%
Consumer Services	12%
Healthcare	11%
Consumer Durables	9%
Others	28%

# UTI VALUE OPPORTUNITIES FUND

(Erstwhile UTI Opportunities Fund)

An open ended equity scheme following a value investment strategy.

Category  
Value Fund

## Investment Objective

The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across market capitalization spectrum.

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

## Date of inception/allotment

20th July, 2005

## Fund Manager

Mr. Amit Premchandani, PGDM (IIM Indore), CA, CFA  
Managing the scheme since Feb-2018

## Fund AUM

Fund Size Monthly Average : ₹ 6664.84 Crore  
Closing AUM : ₹ 6652.02 Crore

## High/Low NAV in the month

High Growth Option : ₹ 102.0714  
Low Growth Option : ₹ 96.7986

## Total Expense Ratio

Regular : 1.83  
Direct : 1.16

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil

Exit Load : (A) Redemption / Switch out within 1 year from the date of allotment –  
(i) upto 10% of the allotted Units – Nil  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 1 year from the date of allotment – Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 99.0518  
Regular IDCW Option ₹ 28.8663  
Direct Growth Option ₹ 106.6911  
Direct IDCW Option ₹ 34.7958

## Portfolio Details

% of Top 10 Stocks	44.30
Median Market Cap (₹ Cr)	1,04,829
Weighted Average Market Cap	2,64,362
Number of Securities	58

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	69	18	14
Benchmark	78	15	8

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
HDFC Bank Ltd.	9.88	Sun Pharmaceuticals Industries Ltd.	1.59
ICICI Bank Ltd	7.39	Samvardhana Motherhood International Ltd	1.54
Infosys Ltd.	6.60	Ajanta Pharma Ltd.	1.49
Axis Bank Ltd.	4.78	LTIMindtree Ltd.	1.43
Bharti Airtel Ltd.	3.77	AIA Engineering Ltd.	1.41
State Bank Of India	3.15	Crompton Greaves Consumer Electricals Ltd.	1.37
Hindalco Industries Ltd.	2.25	Bharat Petroleum Corporation Ltd.	1.35
IndusInd Bank Ltd.	2.21	ICICI Lombard General Insurance	
Bajaj Auto Ltd.	2.16	Company Ltd	1.33
Maruti Suzuki India Ltd.	2.12	Jubilant Food Works Ltd	1.32
Tata Steel Ltd.	2.08	Tata Motors Ltd.	1.27
Eicher Motors Ltd	1.99	Marico Ltd.	1.26
Aditya Birla Fashion & Retail Ltd.	1.93	ICICI Prudential Life Insurance Company Ltd.	1.24
Mphasis Ltd	1.89	Suven Pharmaceuticals Ltd	1.24
Cipla Ltd.	1.83	Others	23.78
Tech Mahindra Ltd	1.82	Net Current Assets	0.93
Godrej Consumer Products Ltd	1.60	<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
HDFC Bank Ltd	3.6	Reliance Industries Ltd	-6.9
Axis Bank Ltd	2.7	HDFC Ltd	-3.0
Bharti Airtel Ltd	2.2	ITC Ltd	-3.0
Infosys Ltd	2.1	Tata Consultancy	
ICICI Bank Ltd	2.0	Services Ltd	-2.9
		Larsen & Toubro Ltd	-2.3

## Quantitative Indicators Fund Benchmark

	Fund	Benchmark
Beta	0.93	1
Standard Deviation (Annual)	16.61%	17.29%
Sharpe Ratio	1.23%	
Portfolio Turnover Ratio (Annual)	0.27	
P/B	4.83	6.64
P/E	30.60	31.95
ROE	17.26	18.94

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 500 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)
1 Y	0.22	-1.22	0.59	10,022	9,878	10,059
3 Y	28.18	28.97	27.80	21,060	21,452	20,873
5 Y	11.68	11.54	12.74	17,378	17,270	18,219
SI*	13.83	13.25	13.63	99,112	90,541	96,073

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

**Past performance may or may not be sustained in future.** Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Value Opportunities Fund: May 20, 2005. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. Amit Premchandani since Feb-2018. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. In case, the start/end date of the concerned period is a non-business day, the NAV of the previous date is considered for computation of returns. When scheme/additional benchmark returns are not available, they have been shown as N/A.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty 500 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,18,978	1,18,108	1,20,355	-1.58	-2.92	0.55
3 Y	3,60,000	4,35,953	4,37,881	4,39,468	12.87	13.17	13.42
5 Y	6,00,000	8,30,395	8,27,869	8,29,038	12.97	12.85	12.91
7 Y	8,40,000	12,91,794	13,02,545	13,20,978	12.09	12.33	12.72
10 Y	12,00,000	21,91,782	23,13,691	22,91,627	11.59	12.61	12.43
15 Y	18,00,000	49,29,978	49,78,003	48,52,941	12.41	12.52	12.23
SI	21,20,000	71,39,034	68,37,982	67,42,349	12.45	12.03	11.90

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Top Sectors

Financial Services	33%
Information Technology	12%
Healthcare	9%
Automobile & Auto Components	9%
Others	37%



# UTI MID CAP FUND

An open ended equity scheme predominantly investing in Mid cap stocks.

Category  
Mid Cap Fund

## Investment Objective

The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of mid cap companies.

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

## Date of inception/allotment

7th April, 2004

## Fund Manager

Mr Ankit Agarwal, B.Tech, PGDM  
Managing the scheme since Aug-2019

## Fund AUM

Fund Size Monthly Average : ₹ 6975.31 Crore  
Closing AUM : ₹ 6952.32 Crore

## High/Low NAV in the month

High Growth Option : ₹ 185.3273  
Low Growth Option : ₹ 173.7469

## Total Expense Ratio

Regular : 1.69  
Direct : 1.00

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load	Nil	
Holding Period	Less than one year	Greater than or equal to one Year
Exit Load	1%	Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 178.2633  
Regular IDCW Option : ₹ 84.3558  
Direct Growth Option : ₹ 194.5522  
Direct IDCW Option : ₹ 95.7395

## Portfolio Details

% of Top 10 Stocks	24.59
Median Market Cap (₹ Cr)	28,399
Weighted Average Market Cap	31,249
Number of Securities	74

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	13	69	17
Benchmark	6	92	2

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Cholamandalam Investment & Finance Company Ltd	3.44	Phoenix Mills Ltd	1.82
Tube Investments Of India Ltd	2.95	Jubilant Food Works Ltd	1.76
Federal Bank Ltd.	2.92	Ashok Leyland Ltd.	1.74
APL Apollo Tubes Ltd	2.31	Page Industries Ltd	1.56
Shriram Finance Ltd	2.31	Syngene International Ltd.	1.56
PI Industries Ltd.	2.19	Balkrishna Industries Ltd.	1.49
Schaeffler India Ltd	2.18	Crompton Greaves Consumer Electricals Ltd.	1.48
Alkem Laboratories Ltd	2.16	Sundram Fasteners Ltd.	1.48
Bharat Forge Ltd.	2.08	City Union Bank Ltd	1.48
J.K.Cement Ltd.	2.05	Max Financial Services Ltd.	1.44
Astral Ltd.	1.99	3M India Ltd.	1.43
Polycab India Ltd	1.99	Grindwell Norton Ltd.	1.39
Karur Vysya Bank Ltd.	1.97	Endurance Technologies Ltd.	1.39
Mphasis Ltd	1.87	Kajaria Ceramics Ltd.	1.38
Coforge Ltd	1.84	Others	39.35
Bharat Electronics Ltd.	1.83	Net Current Assets	3.17
		<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
Cholamandalam Investment & Finance Company Ltd	3.4	Max Healthcare Institute Ltd	-1.9
PI Industries Ltd	2.2	Trent Ltd	-1.8
Karur Vysya Bank Ltd	2.0	AU Small Finance Bank Ltd	-1.6
Bharat Electronics Ltd	1.8	TVS Motor Company Ltd	-1.5
Page Industries Ltd	1.6	Cummins India Ltd	-1.3

## Quantitative Indicators

Quantitative Indicators	Fund	Benchmark
Beta	0.89	1
Standard Deviation (Annual)	16.68%	18.08%
Sharpe Ratio	1.50%	
Portfolio Turnover Ratio (Annual)	0.15	
P/B	7.54	6.99
P/E	41.30	38.10
ROE	17.43	18.15

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Mid Cap 150 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Mid Cap 150 TRI (₹)	Nifty 50 TRI (₹)
1 Y	-1.50	2.77	0.59	9,850	10,277	10,059
3 Y	32.83	37.34	27.80	23,436	25,905	20,873
5 Y	10.59	12.46	12.74	16,546	17,994	18,219
SI*	16.95	16.87	13.97	1,95,635	1,93,195	1,19,827

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

**Past performance may or may not be sustained in future.** Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Mid Cap Fund : April 07th, 2004. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. Ankit Agarwal since Aug 2019. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. In case, the start/end date of the concerned period is a non-business day, the NAV of the previous date is considered for computation of returns. When scheme/additional benchmark returns are not available, they have been shown as N/A.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty Mid Cap 150 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty Mid Cap 150 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,16,239	1,19,950	1,20,355	-5.79	-0.08	0.55
3 Y	3,60,000	4,44,876	4,74,107	4,39,468	14.28	18.77	13.42
5 Y	6,00,000	8,72,030	9,22,018	8,29,038	14.96	17.23	12.91
7 Y	8,40,000	13,24,127	14,44,519	13,20,978	12.79	15.23	12.72
10 Y	12,00,000	25,67,046	28,23,697	22,91,627	14.55	16.33	12.43
15 Y	18,00,000	69,20,707	68,44,419	48,52,941	16.33	16.20	12.23
SI	22,00,000	1,06,39,950	99,95,886	75,85,392	15.26	15.16	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Financial Services	18%
Capital Goods	18%
Automobile & Auto Components	12%
Healthcare	9%
Consumer Durables	8%
Others	35%

# UTI SMALL CAP FUND

An open ended equity scheme predominantly investing in Small cap stocks.

Category  
Small Cap Fund

## Investment Objective

The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of small cap companies.

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

## Date of inception/allotment

22nd December, 2020

## Fund Manager

Mr. Ankit Agarwal B.Tech, PGDM (General Management) managing the scheme since Dec 2020

## Fund AUM

Fund Size Monthly Average : ₹ 2361.40 Crore  
Closing AUM : ₹ 2341.67 Crore

## High/Low NAV in the month

High Growth Option : ₹ 15.3902  
Low Growth Option : ₹ 14.4169

## Total Expense Ratio

Regular : 2.30  
Direct : 0.63

## Minimum Investment Amount

₹ 5000/- subsequent minimum investment under a folio is ₹ 1000/- and in multiples of ₹ 1/- thereafter with no upper limit

## Load Structure

Entry Load: Nil  
Exit Load : Less than one year 1%. Greater than or equal to one year Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 14.7646  
Regular IDCW Option : ₹ 14.7645  
Direct Growth Option : ₹ 15.4101  
Direct IDCW Option : ₹ 15.4101

## Portfolio Details

% of Top 10 Stocks	20.80
Median Market Cap (₹ Cr)	9,772
Weighted Average Market Cap	12,333
Number of Securities	79

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	-	23	77
Benchmark	-	3	97

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Karur Vysya Bank Ltd.	2.71	eClerx Services Ltd.	1.53
Carborandum Universal Ltd.	2.49	Cholamandalam Financial Holdings Ltd	1.49
Brigade Enterprises Ltd.	2.22	Persistent Systems Ltd.	1.48
Timken India Ltd.	2.08	Praj Industries Ltd.	1.46
Cera Sanitaryware Ltd.	2.01	Computer Age Management Services Ltd	1.46
Tube Investments Of India Ltd	1.99	Prince Pipes And Fittings Ltd	1.45
KPIT Technologies Ltd	1.92	Navin Fluorine International Ltd	1.45
Chalet Hotels Ltd	1.86	Metro Brands Ltd	1.44
APL Apollo Tubes Ltd	1.79	KNR Constructions Ltd	1.40
Krishna Institute Of Medical Science Ltd	1.74	Firstsource Solutions Ltd.	1.40
V.I.P.Industries Ltd.	1.72	Coforge Ltd	1.39
Suven Pharmaceuticals Ltd	1.68	Narayana Hrudayalaya Ltd	1.38
Creditaccess Grameen Ltd	1.67	Vardhman Textiles Ltd.	1.37
Canfin Homes Ltd.	1.65	Others	45.25
360 One WAM Ltd.	1.63	Net Current Assets	3.76
J.B.Chemicals & Pharmaceuticals Ltd	1.62	<b>TOTAL</b>	<b>100.00</b>
MTAR Technologies Ltd	1.54		

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
Timken India Ltd	2.1	IDFC Ltd	-1.2
Tube Investments		PVR Ltd	-1.2
Of India Ltd	2.0	Redington Ltd	-1.2
APL Apollo Tubes Ltd	1.8	Indian Energy	
Karur Vysya Bank Ltd	1.8	Exchange Ltd	-1.1
Chalet Hotels Ltd	1.6	KEI Industries Ltd	-1.1

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Small Cap 250 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Small Cap 250 TRI (₹)	Nifty 50 TRI (₹)
1 Y	-2.94	-6.03	0.59	9,706	9,397	10,059
SI*	18.72	21.91	13.10	14,766	15,682	13,226

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

Different plans shall have a different expense structure. The performance details provided herein are of existing plan and growth option. CAGR - Compounded Annualized Growth Rate. The Scheme is currently managed by Mr. Ankit Agarwal since inception. **Past performance may or may not be sustained in future.** Inception of UTI Small Cap Fund : December 22, 2020. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. In case, the start/end date of the concerned period is a non-business day, the NAV of the previous date is considered for computation of returns.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty Small Cap 250 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty Small Cap 250 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,16,218	1,15,726	1,20,355	-5.82	-6.57	0.55
SI	2,70,000	2,88,242	2,79,939	2,86,510	5.73	3.14	5.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Capital Goods	17%
Financial Services	16%
Consumer Durables	14%
Healthcare	10%
Services	7%
Others	36%

# UTI FOCUSED EQUITY FUND

An open-ended equity scheme investing in maximum 30 stocks across market caps

Category  
Focused Fund

## Investment Objective

The investment objective of the scheme is to generate long term capital appreciation by investing in equity & equity related instruments of maximum 30 stocks across market caps.

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

## Date of inception/allotment

26th Aug, 2021

## Fund Manager

Mr. Vishal Chopda, CFA, BE, PGDM  
Managing the scheme since May 22

## Fund AUM

Fund Size Monthly Average : ₹ 2321.57 Crore  
Closing AUM : ₹ 2299.05 Crore

## High/Low NAV in the month

High Growth Option : ₹ 10.0577  
Low Growth Option : ₹ 9.6225

## Total Expense Ratio

Regular : 1.91  
Direct : 0.29

## Minimum Investment Amount

₹ 5000/- subsequent minimum investment under a folio is ₹ 1000/- and in multiples of ₹ 1/- thereafter with no upper limit

## Load Structure

Entry Load: Nil (Not Applicable as per SEBI guidelines)  
Exit Load : Less than one year 1%  
Greater than or equal to one year Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 9.8468  
Regular IDCW Option : ₹ 9.8468  
Direct Growth Option : ₹ 10.1268  
Direct IDCW Option : ₹ 10.1265

## Portfolio Details

% of Top 10 Stocks	52.11
Median Market Cap (₹ Cr)	1,43,520
Weighted Average Market Cap	3,16,849
Number of Securities	28

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	84	14	2
Benchmark	78	15	8

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
HDFC Bank Ltd.	9.56	Jubilant Food Works Ltd	2.63
ICICI Bank Ltd	8.78	Trent Ltd.	2.60
Tata Consultancy Services Ltd.	6.83	Havells India Ltd.	2.58
LTIMindtree Ltd.	4.45	Cholamandalam Investment & Finance Company Ltd	2.52
Tata Motors Ltd.	4.21	Avenue Supermarts Ltd.	2.51
IndusInd Bank Ltd.	4.06	Dabur India Ltd.	2.51
Maruti Suzuki India Ltd.	3.61	PI Industries Ltd.	2.35
Bajaj Finance Ltd.	3.59	ABB India Ltd.	2.20
Godrej Consumer Products Ltd	3.54	Tube Investments Of India Ltd	2.10
Bharti Airtel Ltd.	3.49	Ajanta Pharma Ltd	2.10
ICICI Lombard General Insurance Company Ltd	3.33	Cipla Ltd.	2.06
Bharat Forge Ltd.	3.07	Divis Laboratories Ltd.	1.93
United Breweries Ltd.	3.04	Hindalco Industries Ltd.	1.83
Phoenix Mills Ltd	3.03	Net Current Assets	2.51
Ultratech Cement Ltd.	2.98	<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
LTIMindtree Ltd	4.1	Reliance Industries Ltd	-6.9
Tata Consultancy Services Ltd	3.9	Infosys Ltd	-4.5
Tata Motors Ltd	3.5	HDFC Ltd	-4.2
IndusInd Bank Ltd	3.5	ITC Ltd	-3.0
ICICI Bank Ltd	3.4	Larsen & Toubro Ltd	-2.3

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 500 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)
1 Y	1.65	-1.22	0.59	10,165	9,878	10,059
SI*	-0.96	3.06	3.78	9,847	10,493	10,611

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

**Past performance may or may not be sustained in future.** Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Focused Equity Fund: Aug 26, 2021. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. Vishal Chopda since May 02, 2022. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. In case, the start/end date of the concerned period is a non-business day, the NAV of the previous date is considered for computation of returns. When scheme/additional benchmark returns are not available, they have been shown as N/A.\*Assuming all IDCWs were reinvested at the immediate ex-IDCW option NAV. NAVs of IDCW option for the period where growth option was not available and NAVs of growth option thereafter is considered. As TRI values are not available since inception of the scheme, benchmark performance is calculated using composite CAGR of Nifty 500 PRI values from 18-05-1992 to 01-08-2006 and TRI values thereafter.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty 500 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,18,295	1,18,108	1,20,355	-2.64	-2.92	0.55
SI	1,90,000	1,86,363	1,87,564	1,91,416	-2.31	-1.55	0.90

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Financial Services	32%
Information Technology	11%
Automobile & Auto Components	10%
Fast Moving Consumer Goods	9%
Consumer Services	8%
Others	30%



# SECTORAL & THEMATIC EQUITY FUNDS

## READY RECKONER APRIL 2023

Haq, ek behtar zindagi ka

Parameters		UTI MNC Fund	UTI Dividend Yield Fund	UTI India Consumer Fund	UTI Infrastructure Fund	UTI Transportation and Logistics Fund	UTI Healthcare Fund	UTI Banking and Financial Services Fund
Category		Thematic Fund	Thematic Fund	Thematic Fund	Thematic Fund	Sectoral Fund	Sectoral Fund	Sectoral Fund
Month End AUM		₹ 2,327 Cr	₹ 2,167 Cr	₹ 436 Cr	₹ 1,458 Cr	₹ 1,875 Cr	₹ 654 Cr	₹ 833 Cr
Benchmark		Nifty MNC TRI	Nifty 500 TRI	Nifty India Consumption TRI	Nifty Infrastructure TRI	Nifty Transportation and Logistics TRI	S&P BSE Healthcare	Nifty Financial Services TRI
Tier I		-	Nifty Dividend Opportunities 50 TRI	-	-	-	-	-
Tier II		-	-	-	-	-	-	-
Market Capitalization of Fund vis-à-vis Benchmark Index								
Large Cap		64%	78%	78%	96%	71%	42%	83%
Mid Cap		35%	15%	20%	4%	22%	28%	7%
Small Cap		1%	7%	2%	0%	7%	30%	10%
Operating Cash Flow (OCF) Tiers of Fund vis-à-vis Benchmark Index								
C1		96%	85%	93%	72%	72%	91%	94%
C2		4%	12%	0%	28%	27%	9%	5%
C3		0%	3%	7%	0%	0%	0%	1%
Return on Capital Employed (ROCE) Tiers of Fund vis-à-vis Benchmark Index								
R1		64%	52%	66%	23%	29%	45%	50%
R2		36%	33%	17%	52%	52%	35%	38%
R3		0%	15%	17%	15%	19%	20%	30%
Portfolio Characteristics of Fund vis-à-vis Benchmark Index (%)								
Fund		BM	Fund	BM	Fund	BM	Fund	BM
Benchmark		BM	BM	BM	BM	BM	BM	BM
Price to Book (P/B)	17.27	6.53	6.64	14.56	14.34	4.52	4.16	5.92
Price to Earnings (P/E)	55.07	26.10	31.95	57.36	52.65	34.84	33.70	38.90
Return on Equity (RoE)	28.85	24.55	18.94	19.72	24.60	14.73	12.82	17.58
Top-5 Sector weights/ Active weights of Funds vis-à-vis Benchmark Index								
Top-5 Sector Holdings (%)	Sector	%NAV	%AW	Sector	%NAV	%AW	Sector	%NAV
	FMCG	31.52	-8.75	IT	27.12	-10.61	CONSTRUCTION	74.20
	CAPITAL GOODS	21.97	1.91	FMCG	19.51	3.18	CAPITAL GOODS	12.53
	AUTOMOBILE	17.22	2.53	FINANCIAL SERVICES	14.51	-4.82	OIL & GAS	6.30
	HEALTHCARE	8.25	1.99	OIL & GAS	11.55	1.93	CONSUMER SERVICES	1.40
Top-5 Securities weights/ Active weights of Funds vis-à-vis Benchmark Index								
Top-5 Equity Holdings (%)	Company	%NAV	%AW	Company	%NAV	%AW	Company	%NAV
	MARUTI SUZUKI INDIA	8.48	-1.35	INFOSYS	7.74	3.26	MARUTI SUZUKI INDIA	13.38
	NESTLE INDIA	7.47	-2.76	ITC	6.65	3.68	BIHARTI ARTEL	8.93
	HINDUSTAN UNILEVER	7.33	-2.72	NTPC	5.38	4.65	ULTRATECH CEMENT	6.17
	SCHAEFFLER INDIA	5.11	3.10	TECH MAHINDRA	5.38	4.78	TITAN COMPANY	5.19
Portfolio Composition								
Top 10 Holdings (%)	54	47	52	53	71	60	76	76
Stock Count	34	49	35	44	33	32	24	24
Active Share (%)	47	84	60	73	28	44	48	48
Fund Manager/s								
Managing Since	Karthikraj Lakshmanan	Anil Premchandani	Vishal Chopda	Sachin Trivedi	Sachin Trivedi	V Sivasata	Kamal G	Amit Premchandani
	Nov-22	Nov-22	Feb-18	Sep-21	Sep-16	Mar-17	May-22	Jun-14

Data as of March 31, 2023. %AW - % Active Weight

Portfolio Characteristics are calculated based on full market cap using weighted average methodology at aggregation.

Operating Cash Flow Tiers (C1-3) Tiers based on the number of years in which they have generated positive operating cash flows in the previous 5 years (for manufacturing companies).

RoCE/Implied RoE Tiers (R1-3) Tiers based on the previous 5 year average return on capital (for manufacturing companies & non-lending non banking finance companies (NBFCs)) & based on the previous 5 year average return on asset for banks & NBFCs (including housing finance companies).

For detailed portfolio, please visit [www.utm.com](http://www.utm.com)

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



# UTI DIVIDEND YIELD FUND

An open ended equity scheme predominantly investing in Dividend Yielding stocks.

Category  
Dividend Yield Fund

## Investment Objective

The objective of the scheme is to generate long term capital appreciation and income by investing predominantly in Dividend Yielding equity and equity related securities.

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

## Date of inception/allotment

3rd May, 2005

## Fund Manager

Mr. Amit Premchandani, PGDM (IIM Indore), CA, CFA  
Managing the scheme since Nov - 2022

## Fund AUM

Fund Size Monthly Average : ₹ 2784.38 Crore  
Closing AUM : ₹ 2766.58 Crore

## High/Low NAV in the month

High Growth Option : ₹ 105.1920  
Low Growth Option : ₹ 99.9585

## Total Expense Ratio

Regular : 2.06  
Direct : 1.46

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load	Nil	
Holding Period	< 1 Year	>= 1 Year
Exit Load	1%	Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 102.1916  
Regular IDCW Option : ₹ 20.7001  
Direct Growth Option : ₹ 108.7855  
Direct IDCW Option : ₹ 24.2857

## Portfolio Details

% of Top 10 Stocks	47.45
Median Market Cap (₹ Cr)	1,08,072
Weighted Average Market Cap	2,33,167
Number of Securities	49

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	70	14	16
Benchmark	78	15	8

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Infosys Ltd.	7.74	Cummins India Ltd.	2.06
ITC Ltd.	6.65	Oil & Natural Gas Corporation Ltd.	1.98
NTPC Ltd.	5.38	HDFC Ltd.	1.90
Tech Mahindra Ltd	5.38	Great Eastern Shipping Co. Ltd.	1.86
Tata Steel Ltd.	4.09	Coromandel International Ltd.	1.77
Hindustan Unilever Ltd.	3.93	Procter & Gamble Hygiene & Hel Care Ltd.	1.52
Mphasis Ltd	3.89	Computer Age Management Services Ltd	1.41
Marico Ltd.	3.73	Sanofi India Ltd.	1.41
Tata Consultancy Services Ltd.	3.48	Hero Motocorp Ltd.	1.36
ICICI Bank Ltd	3.17	Mahanagar Gas Ltd.	1.33
LTIMindtree Ltd.	3.10	State Bank Of India	1.33
Bharat Petroleum Corporation Ltd.	2.61	ICICI Prudential Life Insurance Company Ltd.	1.26
GAIL (India) Ltd.	2.53	ICICI Securities Ltd.	1.24
Torrent Pharmaceuticals Ltd.	2.33	Others	14.12
Bajaj Auto Ltd.	2.33	Net Current Assets	0.71
Bharat Electronics Ltd.	2.22	<b>TOTAL</b>	<b>100.00</b>
Hindustan Petroleum Corporation Ltd.	2.17		

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
Tech Mahindra Ltd	4.8	Reliance Industries Ltd	-6.9
NTPC Ltd	4.6	HDFC Bank Ltd	-5.5
Mphasis Ltd	3.8	Larsen & Toubro Ltd	-2.3
ITC Ltd	3.7	HDFC Ltd	-2.3
Marico Ltd	3.5	Kotak Mahindra Bank Ltd	-2.2

## Quantitative Indicators Fund Benchmark

	Fund	Benchmark
Beta	0.81	1
Standard Deviation (Annual)	15.41%	17.29%
Sharpe Ratio	1.18%	
Portfolio Turnover Ratio (Annual)	0.16	
P/B	6.53	6.57
P/E	26.10	24.08
ROE	24.55	26.29

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 500 TRI (%)	Nifty Dividend Opportunities 50 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty 500 TRI (₹)	Nifty Dividend Opportunities 50 TRI (₹)	Nifty 50 TRI (₹)
1 Y	-3.46	-1.22	6.97	0.59	9,654	9,878	10,697	10,059
3 Y	25.96	28.97	29.11	27.80	19,985	21,452	21,522	20,873
5 Y	10.85	11.54	11.92	12.74	16,742	17,270	17,566	18,219
SI*	13.85	14.13	16.53	NA	1,02,215	1,06,815	1,55,095	NA

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

Past performance may or may not be sustained in future. Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Dividend Yield Fund: 3-May-2005. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. Amit Premchandani since Nov - 2022. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 500 TRI (₹)	Nifty Dividend Opportunities 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty 500 TRI	Yield (%) Nifty Dividend Opportunities 50 TRI
1 Y	1,20,000	1,20,358	1,18,108	1,27,121	0.56	-2.92	11.24
3 Y	3,60,000	4,32,041	4,37,881	4,73,100	12.24	13.17	18.62
5 Y	6,00,000	8,15,200	8,27,869	8,73,540	12.23	12.85	15.03
7 Y	8,40,000	12,68,370	13,02,545	13,61,206	11.58	12.33	13.56
10 Y	12,00,000	21,81,196	23,13,691	23,30,585	11.50	12.61	12.75
15 Y	18,00,000	46,23,593	49,78,003	52,10,008	11.66	12.52	13.06
SI	21,40,000	69,64,671	70,30,807	81,26,305	12.00	12.09	13.46

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Top 5 Sectors

Information Technology	24%
Fast Moving Consumer Goods	18%
Financial Services	13%
Oil, Gas & Consumable Fuels	12%
Power	6%
Others	27%

# UTI MNC FUND

An open ended equity scheme following the theme of investing predominantly in equity and equity related securities of Multi-National Companies.

Category  
Thematic

## Investment Objective

The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of multinational companies.

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

## Date of inception/allotment

29th May, 1998

## Fund Manager

Mr. Karthikraj Lakshmanan , BCom, CA, PGDBM, CFA (CFAI, USA) Managing the scheme since Nov - 2022

## Fund AUM

Fund Size Monthly Average : ₹ 2334.91 Crore  
Closing AUM : ₹ 2327.47 Crore

## High/Low NAV in the month

High Growth Option : ₹ 268.3137  
Low Growth Option : ₹ 258.3275

## Total Expense Ratio

Regular : 2.06  
Direct : 1.26

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load	Nil	
Holding Period	Less than one year	Greater than or equal to one Year
Exit Load	1%	Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 264.0766  
Regular IDCW Option : ₹ 136.1539  
Direct Growth Option : ₹ 288.4650  
Direct IDCW Option : ₹ 149.6363

## Portfolio Details

% of Top 10 Stocks	53.50
Median Market Cap (₹ Cr)	45,029
Weighted Average Market Cap	1,13,445
Number of Securities	34

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	41	55	4
Benchmark	64	35	1

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Maruti Suzuki India Ltd.	8.48	CRISIL Ltd	2.24
Nestle India Ltd.	7.47	3M India Ltd.	2.12
Hindustan Unilever Ltd.	7.33	Sanofi India Ltd.	1.98
Schaeffler India Ltd	5.11	Escorts Kubota Ltd	1.95
Britannia Industries Ltd.	4.68	Oracle Financial Services Software Ltd.	1.94
Mphasis Ltd	4.50	Bayer Cropscience Ltd.	1.89
United Spirits Ltd.	4.27	Gland Pharma Ltd	1.68
Grindwell Norton Ltd.	4.18	Timken India Ltd.	1.49
Procter & Gamble Hygiene & Hel Care Ltd.	3.82	HDFC Asset Management Company Ltd	1.38
Siemens India Ltd.	3.68	ICICI Prudential Life Insurance Company Ltd.	0.93
United Breweries Ltd.	3.50	Nippon Life India Asset Management Ltd	0.73
Cummins India Ltd.	3.50	Procter & Gamble Health Ltd	0.67
SKF India Ltd.	3.47	Mahindra CIE Automotive Ltd	0.63
Honeywell Automation India Ltd.	3.45	Others	1.50
Abbott India Ltd.	3.43	Net Current Assets	2.32
Bosch Ltd.	3.00	<b>TOTAL</b>	<b>100.00</b>
Whirlpool Of India Ltd.	2.69		

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
Schaeffler India Ltd	3.1	Vedanta Ltd	-5.3
Whirlpool Of India Ltd	2.7	Ambuja Cements Ltd	-4.6
Grindwell Norton Ltd	2.7	Britannia Industries Ltd	-4.1
Honeywell		Colgate Palmolive	
Automation India Ltd	2.1	India Ltd	-3.5
Escorts Kubota Ltd	1.9	Ashok Leyland Ltd	-3.5

## Quantitative Indicators Fund Benchmark

Beta	0.87	1
Standard Deviation (Annual)	13.58%	14.89%
Sharpe Ratio	0.71%	
Portfolio Turnover Ratio (Annual)	0.05	
P/B	17.27	19.59
P/E	55.07	57.64
ROE	28.85	32.09

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty MNC TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty MNC TRI (₹)	Nifty 50 TRI (₹)
1 Y	2.32	6.71	0.59	10,232	10,671	10,059
3 Y	17.49	21.72	27.80	16,218	18,034	20,873
5 Y	6.93	8.25	12.74	13,982	14,867	18,219
SI*	15.29	13.03	NA	3,43,415	2,09,952	NA

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A Not Available. Schemes Managed by Mr. Karthikraj Lakshmanan.

The performance of the benchmark is calculated using total return index variant of the benchmark index.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty MNC TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty MNC TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,17,951	1,20,776	1,20,355	-3.17	1.21	0.55
3 Y	3,60,000	4,01,480	4,23,903	4,39,468	7.23	10.93	13.42
5 Y	6,00,000	7,26,723	7,81,724	8,29,038	7.61	10.53	12.91
7 Y	8,40,000	11,09,231	12,29,604	13,20,978	7.82	10.71	12.72
10 Y	12,00,000	20,25,573	22,72,924	22,91,627	10.11	12.28	12.43
15 Y	18,00,000	54,43,833	55,94,317	48,52,941	13.56	13.88	12.23
SI	22,00,000	89,71,372	91,43,867	75,85,392	13.72	13.89	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004. Past performance may or may not be sustained in future.

## Top 5 Sectors

Fast Moving Consumer Goods	32%
Capital Goods	22%
Automobile & Auto Components	17%
Healthcare	8%
Information Technology	6%
Others	15%

# UTI INDIA CONSUMER FUND

(Erstwhile UTI India Lifestyle Fund)

An open ended equity scheme following the theme of changing consumer aspirations, changing lifestyle and growth of consumption.

Category  
Thematic

## Investment Objective

The objective of the scheme is to generate long term capital appreciation by investing predominantly in companies that are expected to benefit from the growth of consumption, changing demographics, consumer aspirations and lifestyle.

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

## Date of inception/allotment

30th July, 2007

## Fund Manager

Mr. Vishal Chopda, CFA, BE, PGDM  
Managing the scheme since Feb-2018

## Fund AUM

Fund Size Monthly Average : ₹ 435.32 Crore  
Closing AUM : ₹ 436.16 Crore

## High/Low NAV in the month

High Growth Option : ₹ 37.2514  
Low Growth Option : ₹ 35.9547

## Total Expense Ratio

Regular : 2.44  
Direct : 1.77

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : < 30 days – 1%; ≥ 30 days – Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 36.5822  
Regular IDCW Option ₹ 31.9778  
Direct Growth Option ₹ 38.7829  
Direct IDCW Option ₹ 34.0470

## Portfolio Details

% of Top 10 Stocks	52.02
Median Market Cap (₹ Cr)	1,95,878
Weighted Average Market Cap	2,17,192
Number of Securities	35

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	78	20	2
Benchmark	96	4	-

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Maruti Suzuki India Ltd.	7.99	Havells India Ltd.	2.40
Bharti Airtel Ltd.	7.13	Jubilant Food Works Ltd	2.22
ITC Ltd.	5.41	Crompton Greaves Consumer Electricals Ltd.	2.18
Titan Company Ltd.	5.19	Phoenix Mills Ltd	2.15
Asian Paints Ltd.	5.07	Marico Ltd.	1.98
Godrej Consumer Products Ltd	4.93	Bajaj Finance Ltd.	1.93
Nestle India Ltd.	4.79	Page Industries Ltd	1.91
Hindustan Unilever Ltd.	4.11	Astral Ltd.	1.65
Eicher Motors Ltd	3.72	ICICI Lombard General Insurance	
Avenue Supermarts Ltd.	3.70	Company Ltd	1.52
United Breweries Ltd.	3.09	PB Fintech Ltd	1.47
Metro Brands Ltd	2.91	Aditya Birla Fashion & Retail Ltd.	1.38
Trent Ltd.	2.84	Vedant Fashions Ltd	1.24
Dabur India Ltd.	2.81	Whirlpool Of India Ltd.	1.16
Tata Motors Ltd.	2.80	Others	4.12
ICICI Bank Ltd	2.56	Net Current Assets	1.24
HDFC Bank Ltd.	2.44	<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
United Breweries Ltd	3.1	Mahindra &	
Metro Brands Ltd	2.9	Mahindra Ltd	-6.1
Tata Motors Ltd	2.8	Hindustan Unilever Ltd	-6.0
Godrej Consumer Products Ltd	2.8	ITC Ltd	-4.6
ICICI Bank Ltd	2.6	Britannia Industries Ltd	-3.0
		Bharti Airtel Ltd	-2.6

## Quantitative Indicators Fund Benchmark

	Fund	Benchmark
Beta	0.91	1
Standard Deviation (Annual)	15.38%	16.25%
Sharpe Ratio	0.71%	
Portfolio Turnover Ratio (Annual)	0.15	
P/B	14.56	14.34
P/E	57.36	52.65
ROE	19.72	24.60

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty India Consumption TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty India Consumption TRI (₹)	Nifty 50 TRI (₹)
1 Y	-1.96	6.12	0.59	9,804	10,612	10,059
3 Y	18.77	22.09	27.80	16,754	18,199	20,873
5 Y	7.78	9.93	12.74	14,547	16,058	18,219
SI*	8.62	12.21	10.37	36,563	60,879	46,977

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index;

Past performance may or may not be sustained in the future. Different plans shall have different expense structures. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). \*Inception Date of UTI India Consumer Fund: July 30, 2007. @Since Inception return for SIP – Aug 1, 2007. For SIP calculation monthly investment of ₹10000 is taken. The Scheme is currently managed by Mr. Vishal Chopda since Feb 2018. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty India Consumption TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty India Consumption TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,14,297	1,17,085	1,20,355	-8.73	-4.49	0.55
3 Y	3,60,000	4,01,311	4,25,637	4,39,468	7.20	11.21	13.42
5 Y	6,00,000	7,41,981	7,94,199	8,29,038	8.44	11.17	12.91
7 Y	8,40,000	11,39,451	12,45,029	13,20,978	8.58	11.06	12.72
10 Y	12,00,000	19,19,330	22,15,516	22,91,627	9.09	11.80	12.43
15 Y	18,00,000	41,65,938	53,67,942	48,52,941	10.43	13.40	12.23
SI	18,70,000	44,10,418	57,44,396	51,26,370	10.24	13.20	11.93

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Top 5 Sectors

Fast Moving Consumer Goods	27%
Consumer Durables	20%
Automobile & Auto Components	15%
Consumer Services	14%
Financial Services	10%
Others	15%

# UTI INFRASTRUCTURE FUND

An open ended equity scheme following the infrastructure theme.

Category  
Thematic

## Investment Objective

The investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged either directly or indirectly in the infrastructure areas of the Indian economy.

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

## Date of inception/allotment

7th April, 2004

## Fund Manager

Mr Sachin Trivedi, B.Com, MMS, CFA  
Managing the scheme since Sep-2021

## Fund AUM

Fund Size Monthly Average : ₹ 1461.22 Crore  
Closing AUM : ₹ 1458.09 Crore

## High/Low NAV in the month

High Growth Option : ₹ 84.0119  
Low Growth Option : ₹ 80.7756

## Total Expense Ratio

Regular : 2.28  
Direct : 1.92

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : < 30 days – 1%; ≥ 30 days – Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 82.5029  
Regular IDCW Option ₹ 43.1196  
Direct Growth Option ₹ 85.9883  
Direct IDCW Option ₹ 44.9979

## Portfolio Details

% of Top 10 Stocks	52.90
Median Market Cap (₹ Cr)	1,36,138
Weighted Average Market Cap	2,43,476
Number of Securities	44

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	65	22	14
Benchmark	91	9	-

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Larsen & Toubro Ltd.	10.12	Brigade Enterprises Ltd.	1.75
Bharti Airtel Ltd.	9.27	Indraprastha Gas Ltd	1.74
Ultratech Cement Ltd.	6.17	H G Infra Engineering Ltd.	1.56
NTPC Ltd.	6.07	Hindustan Petroleum Corporation Ltd.	1.54
Reliance Industries Ltd.	4.80	Interglobe Aviation Ltd	1.43
ICICI Bank Ltd	4.43	Cummins India Ltd.	1.41
Axis Bank Ltd.	3.42	PNC Infratech Ltd	1.37
Shree Cement Ltd.	2.96	KNR Constructions Ltd	1.35
Adani Ports And Special Economic Zone Ltd	2.89	3M India Ltd.	1.30
Gujarat Gas Ltd	2.77	Blue Star Ltd.	1.26
Bharat Electronics Ltd.	2.64	AIA Engineering Ltd.	1.18
Siemens India Ltd.	2.64	Mahindra Logistics Ltd	1.17
Container Corporation Of India Ltd	2.32	J. Kumar Infraprojects Ltd.	1.12
SKF India Ltd.	2.17	Others	8.23
Bharat Forge Ltd.	2.17	Net Current Assets	4.95
Bharat Petroleum Corporation Ltd.	2.06	<b>TOTAL</b>	<b>100.00</b>
Torrent Power Ltd.	1.75		

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
ICICI Bank Ltd	4.4	Reliance Industries Ltd	-15.7
Axis Bank Ltd	3.4	Larsen & Toubro Ltd	-5.4
Gujarat Gas Ltd	2.8	Power Grid	
Bharat Electronics Ltd	2.6	Corporation Of India Ltd	-4.6
SKF India Ltd	2.2	Grasim Industries Ltd	-3.6
		Oil & Natural Gas	
		Corporation Ltd	-3.5

## Quantitative Indicators

	Fund	Benchmark
Beta	0.89	1
Standard Deviation (Annual)	18.04%	18.33%
Sharpe Ratio	1.26%	
Portfolio Turnover Ratio (Annual)	0.16	
P/B	4.52	4.16
P/E	34.84	33.70
ROE	14.73	12.82

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Infrastructure TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Infrastructure TRI (₹)	Nifty 50 TRI (₹)
1 Y	9.72	2.31	0.59	10,972	10,231	10,059
3 Y	30.48	30.96	27.80	22,214	22,460	20,873
5 Y	8.94	10.67	12.74	15,347	16,606	18,219
SI*	12.29	9.42	13.97	90,379	55,273	1,19,827

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr Sachin Trivedi. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 100 TRI. PRI values from 7th April 2004 to 31st July 2006. TRI Value From 1st August 2006.

The performance of the benchmark is calculated using total return index variant of the benchmark index.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty Infrastructure TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty Infrastructure TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,25,095	1,21,441	1,20,355	8.01	2.24	0.55
3 Y	3,60,000	4,72,632	4,57,160	4,39,468	18.55	16.19	13.42
5 Y	6,00,000	8,55,201	8,68,294	8,29,038	14.17	14.78	12.91
7 Y	8,40,000	12,68,264	13,07,511	13,20,978	11.58	12.43	12.72
10 Y	12,00,000	21,57,527	20,78,188	22,91,627	11.30	10.59	12.43
15 Y	18,00,000	38,52,535	33,22,490	48,52,941	9.51	7.73	12.23
SI	22,00,000	54,80,928	44,18,410	75,85,392	9.16	7.11	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Construction	16%
Capital Goods	15%
Oil, Gas & Consumable Fuels	14%
Telecommunication	9%
Construction Materials	9%
Others	37%



# UTI BANKING & FINANCIAL SERVICES FUND

(Erstwhile UTI Banking Sector Fund)

An open ended equity scheme investing in Banking & Financial Services Sector.

Category  
Sectoral

## Investment Objective

The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies /institutions engaged in the banking and financial services activities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Date of inception/allotment

7th April, 2004

## Fund Manager

Mr. Amit Premchandani, PGDM (IIM Indore), CA, CFA Managing the scheme since June-2014 & Ms. Preethi R S, MBA , IIM Kozhikode BE, Computer Science RVCE , Bengaluru Managing the scheme since May2022

## Fund AUM

Fund Size Monthly Average : ₹ 821.62 Crore  
Closing AUM : ₹ 833.15 Crore

## High/Low NAV in the month

High Growth Option : ₹ 123.6905  
Low Growth Option : ₹ 117.0344

## Total Expense Ratio

Regular : 2.32  
Direct : 1.38

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : < 30 days – 1%; ≥ 30 days – Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 120.9062  
Regular IDCW Option ₹ 47.0561  
Direct Growth Option ₹ 134.5449  
Direct IDCW Option ₹ 52.6584

## Portfolio Details

% of Top 10 Stocks	76.22
Median Market Cap (₹ Cr)	4,73,959
Weighted Average Market Cap	4,29,327
Number of Securities	24

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	83	7	10
Benchmark	97	3	0

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
HDFC Bank Ltd.	19.71	Equitas Small Finance Bank Ltd	1.64
ICICI Bank Ltd	18.30	ICICI Lombard General Insurance Company Ltd	1.60
Axis Bank Ltd.	9.17	Bajaj Finserv Ltd.	1.57
State Bank Of India	7.39	Max Financial Services Ltd.	1.32
HDFC Ltd.	6.62	Canfin Homes Ltd.	1.29
Kotak Mahindra Bank Ltd.	3.74	DCB Bank Ltd	1.09
SBI Life Insurance Company Ltd.	3.26	Bandhan Bank Ltd.	1.00
Bajaj Finance Ltd.	2.90	Star Health And Allied Insurance Company Ltd	0.96
IndusInd Bank Ltd.	2.69	KFin Technologies Ltd	0.92
Karur Vysya Bank Ltd.	2.44	ICICI Securities Ltd.	0.00
Multi Commodity Exchange Of India Ltd	2.12	Creditaccess Grameen Ltd	0.00
SBI Cards And Payment Services Pvt Ltd.	2.10	Prudent Corporate Advisory Services Ltd	0.00
PB Fintech Ltd	1.85	Net Current Assets	2.76
Cholamandalam Investment & Finance Company Ltd	1.83	<b>TOTAL</b>	<b>100.00</b>
Federal Bank Ltd.	1.72		

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
IndusInd Bank Ltd	2.7	HDFC Ltd	-9.2
Karur Vysya Bank Ltd	2.4	Kotak Mahindra Bank Ltd	-4.7
Multi Commodity Exchange Of India Ltd	2.1	HDFC Bank Ltd	-3.9
PB Fintech Ltd	1.9	ICICI Bank Ltd	-2.1
Federal Bank Ltd	1.7	Bajaj Finance Ltd	-2.1

## Quantitative Indicators Fund Benchmark

Beta	0.96	1
Standard Deviation (Annual)	24.15%	24.59%
Sharpe Ratio	0.79%	
Portfolio Turnover Ratio (Annual)	0.19	
P/B	3.46	3.50
P/E	23.79	23.50
ROE	14.33	16.25

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Financial Services TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Financial Services TRI (₹)	Nifty 50 TRI (₹)
1 Y	7.75	6.19	0.59	10,775	10,619	10,059
3 Y	26.82	25.36	27.80	20,397	19,700	20,873
5 Y	5.48	12.70	12.74	13,059	18,187	18,219
SI*	14.02	17.31	13.97	1,20,829	2,07,394	1,19,827

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

**Past performance may or may not be sustained in future.** Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Banking & Financial Services Fund: 07-Apr-04. Date of allotment in the scheme/plan has been considered for inception date. Since Inception returns for SIP is calculated from 01-Dec-04. The Scheme is currently managed by Mr. Amit Premchandani since Jun-2014 and Preethi R S is managing the scheme since May-2022. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. manages 1 open-ended schemes of UTI Mutual Fund.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty Financial Services TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty Financial Services TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,23,498	1,23,114	1,20,355	5.48	4.87	0.55
3 Y	3,60,000	4,44,499	4,38,877	4,39,468	14.22	13.33	13.42
5 Y	6,00,000	7,48,441	8,05,081	8,29,038	8.79	11.72	12.91
7 Y	8,40,000	11,08,434	13,28,370	13,20,978	7.80	12.88	12.72
10 Y	12,00,000	19,42,586	25,07,872	22,91,627	9.32	14.12	12.43
15 Y	18,00,000	42,76,098	61,46,352	48,52,941	10.74	14.97	12.23
SI	22,00,000	70,87,239	1,07,65,883	75,85,392	11.56	15.37	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004. **Past performance may or may not be sustained in future.**

## Top Sectors

Financial Services	97%
NCA	3%

# UTI HEALTHCARE FUND

(Erstwhile UTI Pharma & Healthcare Fund)

An open ended equity scheme investing in the Healthcare Services Sector.

Category  
Sectoral

## Investment Objective

The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies /institutions engaged in the Healthcare Services Sector. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Date of inception/allotment

28th June, 1999

## Fund Manager

Mr. V Srivatsa - B.Com., ACA, CWA, PGDM (IIM-I)  
Managing the scheme since Mar 2017 &  
Mr. Kamal Gada B.Com, CA, CS,CFA  
Managing the scheme since May 2022

## Fund AUM

Fund Size Monthly Average : ₹ 650.92 Crore  
Closing AUM : ₹ 654.50 Crore

## High/Low NAV in the month

High Growth Option : ₹ 143.4018  
Low Growth Option : ₹ 139.9760

## Total Expense Ratio

Regular : 2.42  
Direct : 1.50

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : < 30 days – 1%; ≥ 30 days – Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 143.4018  
Regular IDCW Option ₹ 110.8295  
Direct Growth Option ₹ 158.0804  
Direct IDCW Option ₹ 122.1857

## Portfolio Details

% of Top 10 Stocks	59.97
Median Market Cap (₹ Cr)	42,548
Weighted Average Market Cap	63,642
Number of Securities	32

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	42	28	30
Benchmark	51	31	19

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Sun Pharmaceuticals Industries Ltd.	13.53	Metropolis Healthcare Ltd	1.89
Cipla Ltd.	7.70	Poly Medicure Ltd.	1.86
Dr Reddy's Laboratories Ltd.	7.35	Procter & Gamble Health Ltd	1.83
Apollo Hospitals Enterprise Ltd.	6.59	J.B.Chemicals & Pharmaceuticals Ltd	1.75
Ajanta Pharma Ltd.	4.52	AMI Organics Ltd	1.50
Aurobindo Pharma Ltd.	4.42	Syngene International Ltd.	1.34
Fortis Healthcare Ltd.	4.36	Rainbow Childrens Medicare Ltd	1.32
Krishna Institute Of Medical Science Ltd	3.93	Sanofi India Ltd.	1.13
Zydus Lifesciences Ltd	3.87	Indoco Remedies Ltd.	1.05
IPCA Laboratories Ltd.	3.71	Alembic Pharmaceuticals Ltd.	0.91
Divis Laboratories Ltd.	3.24	Biocon Ltd.	0.88
Torrent Pharmaceuticals Ltd.	3.21	Lupin Ltd.	0.84
ERIS Lifesciences Ltd	3.19	Windlas Biotec Ltd	0.74
Suven Pharmaceuticals Ltd	3.18	Others	1.43
Gland Pharma Ltd	2.59	Net Current Assets	1.91
Alkem Laboratories Ltd	2.23	<b>TOTAL</b>	<b>100.00</b>
Abbott India Ltd.	2.02		

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
Ajanta Pharma Ltd	3.8	Max Healthcare Institute Ltd	-5.4
Krishna Institute Of Medical Science Ltd	3.1	Sun Pharmaceuticals Industries Ltd	-4.1
ERIS Lifesciences Ltd	2.9	Divis Laboratories Ltd	-2.7
Suven Pharmaceuticals Ltd	2.4	Dr Reddy's Laboratories Ltd	-2.0
Fortis Healthcare Ltd	2.1	Laurus Labs Ltd	-1.9

## Quantitative Indicators

	Fund	Benchmark
Beta	0.92	1
Standard Deviation (Annual)	16.42%	17.47%
Sharpe Ratio	0.83%	
Portfolio Turnover Ratio (Annual)	0.25	
P/B	5.70	5.92
P/E	38.90	43.42
ROE	17.58	15.42

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	S&P BSE Healthcare TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	S&P BSE Healthcare TRI (₹)	Nifty 50 TRI (₹)
1 Y	-8.66	-9.30	0.59	9,134	9,070	10,059
3 Y	21.42	22.40	27.80	17,901	18,338	20,873
5 Y	11.76	11.47	12.74	17,441	17,215	18,219
SI*	13.18	13.38	NA	1,89,778	1,97,913	NA

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index;

**Past performance may or may not be sustained in the future.** Different plans shall have different expense structures. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). \*Inception Date of UTI Healthcare Fund: June 28, 1999. @Since Inception return for SIP – Aug 1, 2007.

For SIP calculation monthly investment of ₹10000 is taken. The Scheme is currently managed by Mr. Vishal Chopda since Feb 2018. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	S&P BSE Healthcare TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) S&P BSE Healthcare TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,15,614	1,14,355	1,20,355	-6.74	-8.64	0.55
3 Y	3,60,000	3,70,663	3,71,257	4,39,468	1.91	2.01	13.42
5 Y	6,00,000	7,80,899	7,64,360	8,29,038	10.49	9.63	12.91
7 Y	8,40,000	11,72,956	11,31,622	13,20,978	9.39	8.38	12.72
10 Y	12,00,000	19,04,266	18,09,276	22,91,627	8.94	7.97	12.43
15 Y	18,00,000	47,38,505	47,17,269	48,52,941	11.95	11.90	12.23
SI	22,00,000	76,03,742	77,02,534	75,85,392	12.21	12.33	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004). **Past performance may or may not be sustained in future.**

## Top Sectors

Healthcare	98%
NCA	2%

# UTI TRANSPORTATION & LOGISTICS FUND

An open ended equity scheme investing in transportation & logistics sector.

Category  
Sectoral

## Investment Objective

The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector.

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

## Date of inception/allotment

11th April, 2008

## Fund Manager

Mr Sachin Trivedi, B.Com, MMS, CFA  
Managing the scheme since Sept-2016

## Fund AUM

Fund Size Monthly Average : ₹ 1894.24 Crore  
Closing AUM : ₹ 1875.30 Crore

## High/Low NAV in the month

High Growth Option : ₹ 149.7256  
Low Growth Option : ₹ 137.7928

## Total Expense Ratio

Regular : 2.06  
Direct : 1.04

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : < 30 days – 1%; ≥ 30 days – Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 141.9524  
Regular IDCW Option ₹ 65.4556  
Direct Growth Option ₹ 158.5838  
Direct IDCW Option ₹ 73.3447

## Portfolio Details

% of Top 10 Stocks	70.51
Median Market Cap (₹ Cr)	1,12,946
Weighted Average Market Cap	1,07,659
Number of Securities	33

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	71	22	7
Benchmark	68	29	4

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Maruti Suzuki India Ltd.	13.38	Schaeffler India Ltd	1.54
Mahindra & Mahindra Ltd.	12.99	Motherhood Sumi Wiring India Ltd	1.52
Tata Motors Ltd.	9.79	Mahindra & Mahindra Fin.Ser.Ltd.	1.40
Eicher Motors Ltd	9.32	VRL Logistics Ltd	1.14
Bajaj Auto Ltd.	6.63	Endurance Technologies Ltd.	1.04
Adani Ports And Special Economic Zone Ltd	5.24	Mahindra CIE Automotive Ltd	0.97
Ashok Leyland Ltd.	4.07	Subros Ltd.	0.94
Hero Motocorp Ltd.	3.29	Mahindra Logistics Ltd	0.92
TVS Motor Company Ltd	3.01	Minda Corporation Ltd	0.86
Interglobe Aviation Ltd	2.79	Jamna Auto Industries Ltd.	0.78
Apollo Tyres Ltd.	2.30	Escorts Kubota Ltd	0.54
Bosch Ltd.	1.93	Gujarat Pipavav Port Ltd.	0.42
Samvardhana Motherhood International Ltd	1.78	Sandhar Technologies Ltd	0.33
Bharat Forge Ltd.	1.69	Radiant Cash Management Services Ltd	0.32
Sundram Fasteners Ltd.	1.68	Others	0.35
Container Corporation Of India Ltd	1.59	Net Current Assets	5.45
		<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
Eicher Motors Ltd	4.3	Tube Investments	
Ashok Leyland Ltd	1.6	Of India Ltd	-3.3
Motherhood Sumi		Zomato Ltd	-2.5
Wiring India Ltd	1.5	Indian Railway	
Mahindra & Mahindra		Catering & Tourism Ltd	-2.2
Fin.Ser.Ltd	1.4	MRF Ltd	-2.0
VRL Logistics Ltd	1.1	Balkrishna Industries Ltd	-1.9

## Quantitative Indicators Fund Benchmark

	Fund	Benchmark
Beta	1.00	1
Standard Deviation (Annual)	22.30%	22.02%
Sharpe Ratio	1.24%	
Portfolio Turnover Ratio (Annual)	0.14	
P/B	4.84	4.09
P/E	40.70	37.69
ROE	8.33	7.98

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Transportation & Logistics TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Transportation & Logistics TRI (₹)	Nifty 50 TRI (₹)
1 Y	11.64	10.70	0.59	11,164	11,070	10,059
3 Y	35.39	39.00	27.80	24,818	26,856	20,873
5 Y	3.74	6.28	12.74	12,016	13,562	18,219
SI*	16.48	15.73	10.30	98,247	89,187	43,421

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index; Nifty T&L TRI - Nifty Transportation & Logistics TRI

**Past performance may or may not be sustained in the future.** Different plans shall have different expense structures. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). \*Inception Date of UTI Transportation & Logistics Fund: April 11, 2008. The date of allotment in the scheme/plan has been considered for the inception date. The Scheme is currently managed by Mr. Sachin Trivedi since Sep-2016.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty Transportation & Logistics TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty Transportation & Logistics TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,17,354	1,17,785	1,20,355	-4.08	-3.42	0.55
3 Y	3,60,000	4,57,062	4,67,015	4,39,468	16.17	17.70	13.42
5 Y	6,00,000	8,03,752	8,47,997	8,29,038	11.66	13.82	12.91
7 Y	8,40,000	11,32,891	12,12,750	13,20,978	8.41	10.32	12.72
10 Y	12,00,000	20,99,850	21,65,308	22,91,627	10.79	11.36	12.43
SI	17,90,000	62,70,617	61,06,927	48,09,144	15.35	15.05	12.26

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Top Sectors

Automobile & Auto Components	74%
Services	13%
Capital Goods	6%
Others	7%

# UTI LONG TERM EQUITY FUND (TAX SAVING)

(Erstwhile UTI Equity Tax Saving Plan)

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

Category  
ELSS

## Investment Objective

The primary objective of the scheme is to invest predominantly in equity and equity related securities of companies across the market capitalization spectrum. securities shall also include fully/partly convertible debentures/bonds.

## Date of inception/allotment

15th December, 1999

## Fund Manager

Mr. Vishal Chopda, CFA, BE, PGDM  
Managing the scheme since August 2019

## Fund AUM

Fund Size Monthly Average : ₹ 2773.07 Crore  
Closing AUM : ₹ 2787.43 Crore

## High/Low NAV in the month

High Growth Option : ₹ 137.9344  
Low Growth Option : ₹ 131.1722

## Total Expense Ratio

Regular : 1.92  
Direct : 0.95

## Minimum Investment Amount

Growth: ₹ 500/-  
IDCW: ₹ 500/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil (Lock-in-Period of 3 years for each investment)

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 134.2755  
Regular IDCW Option ₹ 25.6521  
Direct Growth Option ₹ 146.8653  
Direct IDCW Option ₹ 34.6107

## Portfolio Details

% of Top 10 Stocks	43.49
Median Market Cap (₹ Cr)	1,02,311
Weighted Average Market Cap	2,54,879

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	68	19	13
Benchmark	78	15	8

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
HDFC Bank Ltd.	8.77	Nestle India Ltd.	1.74
ICICI Bank Ltd	8.12	Avenue Supermarts Ltd.	1.68
Infosys Ltd.	6.76	Eicher Motors Ltd	1.67
Axis Bank Ltd.	4.64	ICICI Lombard General Insurance Company Ltd	1.52
Bharti Airtel Ltd.	3.47	United Breweries Ltd.	1.50
Maruti Suzuki India Ltd.	2.53	Metro Brands Ltd	1.49
Godrej Consumer Products Ltd	2.43	Jubilant Food Works Ltd	1.46
Bajaj Finance Ltd.	2.32	Ajanta Pharma Ltd.	1.39
LTIMindtree Ltd.	2.28	MTAR Technologies Ltd	1.34
Ultratech Cement Ltd.	2.19	CESC Ltd	1.31
IndusInd Bank Ltd.	2.11	Gujarat Gas Ltd	1.31
Cholamandalam Investment & Finance Company Ltd	1.97	PI Industries Ltd.	1.24
Crompton Greaves Consumer Electricals Ltd.	1.83	Canfin Homes Ltd.	1.22
Tata Motors Ltd.	1.78	Cipla Ltd.	1.21
Phoenix Mills Ltd	1.78	Others	22.96
Hindalco Industries Ltd.	1.77	Net Current Assets	2.22
		<b>TOTAL</b>	<b>100.00</b>

## Active Stock positions

Overweight (Top 5)	%	Underweight (Top 5)	%
ICICI Bank Ltd	2.7	Reliance Industries Ltd	-6.9
Axis Bank Ltd	2.6	HDFC Ltd	-4.2
HDFC Bank Ltd	2.5	ITC Ltd	-3.0
Infosys Ltd	2.3	Tata Consultancy Services Ltd	-2.9
Godrej Consumer Products Ltd	2.1	Larsen & Toubro Ltd	-2.3

## Quantitative Indicators Fund Benchmark

	Fund	Benchmark
Beta	0.94	1
Standard Deviation (Annual)	16.73%	17.29%
Sharpe Ratio	1.05%	
Portfolio Turnover Ratio (Annual)	0.25	
P/B	7.37	6.64
P/E	34.49	31.95
ROE	18.03	18.94

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 500 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)
1 Y	-4.60	-1.22	0.59	9,540	9,878	10,059
3 Y	25.38	28.97	27.80	19,710	21,452	20,873
5 Y	10.05	11.54	12.74	16,146	17,270	18,219
SI*	13.98	13.38	12.93	2,11,103	1,86,668	1,70,144

B - Benchmark, AB - Additional Benchmark, TRI - Total Return Index

**Past performance may or may not be sustained in future.** Different plans shall have a different expense structure. The performance details provided herein are of regular plan (growth option). Returns greater than 1 year period are Compound Annual Growth Rate (CAGR). Inception of UTI Long Term Equity Fund (Tax Saving) : December 15th, 1999. Date of allotment in the scheme/plan has been considered for inception date. The Scheme is currently managed by Mr. Vishal Chopda since Aug-2019. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty 500 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,15,689	1,18,108	1,20,355	-6.62	-2.92	0.55
3 Y	3,60,000	4,15,128	4,37,881	4,39,468	9.50	13.17	13.42
5 Y	6,00,000	7,90,602	8,27,869	8,29,038	10.99	12.85	12.91
7 Y	8,40,000	12,22,268	13,02,545	13,20,978	10.54	12.33	12.72
10 Y	12,00,000	21,37,244	23,13,691	22,91,627	11.12	12.61	12.43
15 Y	18,00,000	45,23,998	49,78,003	48,52,941	11.41	12.52	12.23
SI	22,00,000	65,70,348	76,49,721	75,85,392	10.86	12.26	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004). **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Financial Services	32%
Information Technology	10%
Automobile & Auto Components	9%
Fast Moving Consumer Goods	8%
Consumer Services	6%
Others	35%



# UTI NIFTY 50 INDEX FUND

(Earlier known as UTI NIFTY INDEX FUND)

An open ended scheme replicating/ tracking Nifty 50 index.

Category  
Index Fund

## Investment Objective

The principal investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavour to achieve return equivalent to Nifty 50 Index by "passive" investment.

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

## Date of inception/allotment

6th March, 2000

## Fund Manager

Mr. Sharwan Kumar Goyal, CFA, MMS  
Managing the scheme since July-2018  
Mr Ayush Jain, Assistant Fund Manager CA, B.Com (Tax)  
Managing the scheme since May 2022

## Fund AUM

Fund Size Monthly Average : ₹9658.96 Crore  
Closing AUM : ₹9965.39 Crore

## High/Low NAV in the month

High Growth Option : ₹119.3535  
Low Growth Option : ₹113.8947

## Total Expense Ratio

Regular : 0.30  
Direct : 0.20

## Minimum Investment Amount

Growth: ₹5000/-  
IDCW: ₹5000/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹116.6718  
Regular IDCW Option ₹58.7791  
Direct Growth Option ₹117.9800  
Direct IDCW Option ₹59.4400

## Portfolio Details

% of Top 10 Stocks	59.67
Median Market Cap (₹ Cr)	4,79,297
Weighted Average Market Cap	5,64,490

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	100	-	-

## Tracking error as on 31<sup>st</sup> March, 2023

Tracking Error	Non Annualised	Annualised
Over last 1 year	0.0019	0.0302
Over last 3 year	0.0020	0.0318
Over last 5 year	0.0060	0.0954
Since Inception	0.0969	1.5325

Past performance may or may not be sustained in future.

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Reliance Industries Ltd.	10.43	Maruti Suzuki India Ltd.	1.46
HDFC Bank Ltd.	9.38	Sun Pharmaceuticals Industries Ltd.	1.40
ICICI Bank Ltd	8.10	Titan Company Ltd.	1.39
Infosys Ltd.	6.74	Mahindra & Mahindra Ltd.	1.37
HDFC Ltd.	6.29	Ultratech Cement Ltd.	1.16
ITC Ltd.	4.47	Tata Steel Ltd.	1.11
Tata Consultancy Services Ltd.	4.34	NTPC Ltd.	1.10
Larsen & Toubro Ltd.	3.46	Power Grid Corporation Of India Ltd	1.02
Kotak Mahindra Bank Ltd.	3.37	Tata Motors Ltd.	0.98
Axis Bank Ltd.	3.11	Nestle India Ltd.	0.93
Hindustan Unilever Ltd.	3.02	IndusInd Bank Ltd.	0.92
State Bank Of India	2.66	Tech Mahindra Ltd	0.91
Bharti Airtel Ltd.	2.43	Bajaj Finserv Ltd.	0.91
Bajaj Finance Ltd.	1.98	JSW Steel Ltd.	0.86
Asian Paints Ltd.	1.65	Others	12.33
HCL Technologies Ltd.	1.52	Net Current Assets	-0.77
		<b>TOTAL</b>	<b>100.00</b>

## Quantitative Indicators Fund Benchmark

Beta	1.00	1
Standard Deviation (Annual)	17.99%	18.00%
Sharpe Ratio	1.09%	
Portfolio Turnover Ratio (Annual)	0.05	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 50 TRI (%)	S&P BSE Sensex TRI (%)	NAV Growth (₹)	Nifty 50 TRI (₹)	S&P BSE Sensex TRI (₹)
1 Y	0.25	0.59	2.03	10,025	10,059	10,203
3 Y	27.40	27.80	27.46	20,678	20,873	20,707
5 Y	12.33	12.74	13.65	17,890	18,219	18,967
SI*	11.23	12.15	12.51	1,16,655	1,41,084	1,51,916

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\* Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Sharwan Kumar Goyal & Mr Ayush Jain.

The performance of the benchmark is calculated using total return index variant of the benchmark index.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 50 TRI (₹)	S&P BSE Sensex TRI (₹)	Yield (%) Fund	Yield (%) Nifty 50 TRI	Yield (%) S&P BSE Sensex TRI
1 Y	1,20,000	1,20,132	1,20,355	1,21,743	0.21	0.55	2.72
3 Y	3,60,000	4,37,007	4,39,468	4,42,603	13.03	13.42	13.92
5 Y	6,00,000	8,20,875	8,29,038	8,38,890	12.51	12.91	13.39
7 Y	8,40,000	13,02,177	13,20,978	13,53,472	12.32	12.72	13.40
10 Y	12,00,000	22,40,304	22,91,627	23,47,451	12.00	12.43	12.88
15 Y	18,00,000	46,01,136	48,52,941	50,16,449	11.60	12.23	12.61
SI	22,00,000	69,57,252	75,85,392	78,74,596	11.39	12.19	12.53

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004. Past performance may or may not be sustained in future.

As per the Gazette Notification CG-DL-E-13032020-218653 dated 13<sup>th</sup> March, 2020 issued by Ministry of Finance (Department of Financial Services) notifying 'Yes Bank Limited Reconstruction Scheme 2020 75% of the Yes Bank Limited holding has become non-saleable and locked-in for three years from the date of commencement of notification Accordingly this portion of the holding Under UTI Nifty 50 Index Fund was valued at zero on 16<sup>th</sup> March, 2020 Further it was removed From the Nifty 50 Index by NSE Indices Ltd, however due to said reconstruction scheme, Such holding will remain in the scheme as per the notification. Detailed communication is available at "https://bit.ly/2XUa1a5Z"

## Top 5 Sectors

Financial Services	38%
Information Technology	14%
Oil, Gas & Consumable Fuels	12%
Fast Moving Consumer Goods	10%
Automobile & Auto Components	5%
Others	21%



# UTI NIFTY NEXT 50 INDEX FUND

An open ended scheme replicating / tracking Nifty Next 50 Index.

Category  
Index Fund

## Investment Objective

The principal investment objective of the scheme is to invest in stocks of companies comprising the underlying index and endeavor to achieve return equivalent to underlying index by "passive" investment. The scheme will be managed by replicating the index in the same weightages in the underlying Index with the intention of minimizing the performance differences between the scheme and the underlying Index in capital terms, subject to market liquidity, costs of trading, management expenses and other factors which may cause tracking error. The scheme would alter the scripts/weights as and when the same are altered in the underlying index.

## Date of inception/allotment

28th June, 2018

## Fund Manager

Mr. Sharwan Kumar Goyal, CFA, MMS  
Managing the scheme since July-2018 &  
Mr Ayush Jain, Assistant Fund Manager CA, B.Com (Tax)  
Managing the scheme since May 2022

## Fund AUM

Fund Size Monthly Average : ₹ 1975.93 Crore  
Closing AUM : ₹ 2001.94 Crore

## High/Low NAV in the month

High Growth Option : ₹ 13.7078  
Low Growth Option : ₹ 13.1832

## Total Expense Ratio

Regular : 0.79  
Direct : 0.33

## Minimum Investment Amount

₹ 5000/- subsequent minimum investment under a folio is ₹ 1000/- and in multiples of ₹ 1/- thereafter with no upper limit

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 13.4658  
Direct Growth Option : ₹ 13.8138

## Portfolio Details

% of Top 10 Stocks	32.80
Median Market Cap (₹ Cr)	71,534
Weighted Average Market Cap	80,025

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	92	8	-

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
LTIMindtree Ltd.	4.15	ICICI Lombard General	
Godrej Consumer Products Ltd	3.48	Insurance Company Ltd	2.60
Pidilite Industries Ltd.	3.41	Ambuja Cements Ltd.	2.55
SRF Ltd.	3.33	Marico Ltd.	2.36
Shree Cement Ltd.	3.32	PI Industries Ltd.	2.32
Bharat Electronics Ltd.	3.32	Hindustan Aeronautics Ltd	2.17
Dabur India Ltd.	3.03	Page Industries Ltd	2.17
Bank Of Baroda	2.99	DLF Ltd.	2.10
Vedanta Ltd	2.91	United Spirits Ltd.	2.09
Cholamandalam Investment &		SBI Cards And Payment Services Pvt Ltd.	2.06
Finance Company Ltd	2.86	Interglobe Aviation Ltd	1.96
Havells India Ltd.	2.83	Colgate Palmolive India Ltd.	1.91
Siemens India Ltd.	2.82	Avenue Supermarts Ltd.	1.87
Info-Edge (India) Ltd.	2.74	Canara Bank	1.82
Indian Oil Corporation Ltd.	2.72	ABB India Ltd.	1.69
GAIL (India) Ltd.	2.69	Others	21.19
Tata Power Company Ltd.	2.66	Net Current Assets	-0.12
		<b>TOTAL</b>	<b>100.00</b>

## Quantitative Indicators Fund Benchmark

Beta	1.00	1
Standard Deviation (Annual)	17.99%	18.02%
Sharpe Ratio	0.75%	
Portfolio Turnover Ratio (Annual)	0.42	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Next 50 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Next 50 TRI (₹)	Nifty 50 TRI (₹)
1 Y	-8.11	-7.34	0.59	9,189	9,266	10,059
3 Y	21.34	22.44	27.80	17,865	18,356	20,873
SI*	6.45	7.77	12.24	13,464	14,278	17,324

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Sharwan Kumar Goyal & Mr Ayush Jain.

The performance of the benchmark is calculated using total return index variant of the benchmark index. The above scheme is in existence for less than 5 years.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty Next 50 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty Next 50 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,10,944	1,11,482	1,20,355	-13.75	-12.95	0.55
3 Y	3,60,000	3,91,896	3,98,024	4,39,468	5.60	6.65	13.42
SI	5,70,000	6,79,372	6,95,538	7,76,603	7.34	8.33	13.02

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Financial Services	18%
Fast Moving Consumer Goods	15%
Capital Goods	10%
Chemicals	9%
Consumer Services	8%
Others	41%

# UTI NIFTY200 MOMENTUM 30 INDEX FUND

(An open-ended scheme replicating/tracking the Nifty200 Momentum 30 Index)

Category  
Index Fund

## Investment Objective

The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

## Date of inception/allotment

10th Mar, 2021

## Fund Manager

Mr. Sharwan Kumar Goyal, B.Com, CFA, MMS  
Managing the scheme since Mar-2021 &  
Mr Ayush Jain, Assistant Fund Manager CA, B.Com (Tax)  
Managing the scheme since May 2022

## Fund AUM

Fund Size Monthly Average : ₹ 2009.38 Crore  
Closing AUM : ₹ 1979.31 Crore

## High/Low NAV in the month

High Growth Option : ₹ 12.7555  
Low Growth Option : ₹ 11.9693

## Total Expense Ratio

Regular : 0.91  
Direct : 0.40

## Minimum Investment Amount

₹ 5000/- subsequent minimum investment under a folio is ₹ 1000/- and in multiples of ₹ 1/- thereafter with no upper limit

## Load Structure

Entry Load: Nil (Not Applicable as per SEBI guidelines)  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 12.3194  
Direct Growth Option ₹ 12.4493

## Portfolio Details

% of Top 10 Stocks	50.07
Median Market Cap (₹ Cr)	1,20,415
Weighted Average Market Cap	1,88,856

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	77	23	0

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
ITC Ltd.	6.07	Cummins India Ltd.	3.04
NTPC Ltd.	5.59	Pidilite Industries Ltd.	3.02
Sun Pharmaceuticals Industries Ltd.	5.18	Trent Ltd.	2.92
ICICI Bank Ltd	5.13	Adani Enterprises Ltd.	2.45
Mahindra & Mahindra Ltd.	4.95	Canara Bank	2.14
Axis Bank Ltd.	4.85	Siemens India Ltd.	2.09
Bharti Airtel Ltd.	4.85	Jindal Steel & Power Ltd.	1.90
Bank Of Baroda	4.78	IDFC First Bank Ltd	1.85
State Bank Of India	4.59	Punjab National Bank	1.55
Eicher Motors Ltd	4.08	ABB India Ltd.	1.50
Bharat Electronics Ltd.	3.97	Bharat Heavy Electricals Ltd.	1.00
Hindustan Aeronautics Ltd	3.93	Aditya Birla Capital Ltd	0.91
Coal India Ltd.	3.52	Escorts Kubota Ltd	0.57
Indian Hotels Company Ltd.	3.50	Others	0.00
Federal Bank Ltd.	3.48	Net Current Assets	0.02
Ambuja Cements Ltd.	3.47	<b>TOTAL</b>	<b>100.00</b>
TVS Motor Company Ltd	3.10		

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty200 Momentum 30 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty200 Momentum 30 Index TRI (₹)	Nifty 50 TRI (₹)
1 Y	-9.65	-9.19	0.59	9,035	9,081	10,059
SI*	10.67	11.97	8.00	12,319	12,619	11,716

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. No of Schemes Managed by Mr. Sharwan Kumar Goyal & Mr Ayush Jain.

The performance of the benchmark is calculated using total return index variant of the benchmark index.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty200 Momentum 30 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty200 Momentum 30 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,16,637	1,16,469	1,20,355	-5.18	-5.44	0.55
SI	2,40,000	2,34,248	2,33,646	2,49,288	-2.32	-2.57	3.71

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Top 5 Sectors

Financial Services	29%
Capital Goods	16%
Automobile & Auto Components	12%
Consumer Services	6%
Fast Moving Consumer Goods	6%
Others	30%

# UTI S&P BSE SENSEX INDEX FUND

(Earlier known as UTI SENSEX INDEX FUND)

(An open-ended scheme replicating/tracking the S&P BSE Sensex TRI Index)

Category  
Index Fund

## Investment Objective

The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

## Date of inception/allotment

31st Jan, 2022

## Fund Manager

Mr. Sharwan Kumar Goyal, B.Com, CFA, MMS

Managing the scheme since Jan-2022

Mr Ayush Jain, Assistant Fund Manager CA, B.Com (Tax)

Managing the scheme since May 2022.

## Fund AUM

Fund Size Monthly Average

: ₹ 140.93 Crore

Closing AUM : ₹ 158.08 Crore

## High/Low NAV in the month

High Growth Option : ₹ 10.5277

Low Growth Option : ₹ 10.0335

## Total Expense Ratio

Regular : 0.30

Direct : 0.20

## Minimum Investment Amount

₹ 5000/- subsequent minimum investment under a folio is ₹ 1000/- and in multiples of ₹ 1/- thereafter with no upper limit

## Load Structure

Entry Load\*: Nil (Not Applicable as per SEBI guidelines)

Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 10.2803

Direct Growth Option ₹ 10.2923

## Portfolio Details

% of Top 10 Stocks	68.17
Median Market Cap (₹ Cr)	5,55,845
Weighted Average Market Cap	6,30,089

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	100	-	-

\*In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Reliance Industries Ltd.	12.09	Mahindra & Mahindra Ltd.	1.67
HDFC Bank Ltd.	10.66	Maruti Suzuki India Ltd.	1.66
ICICI Bank Ltd	9.20	Sun Pharmaceuticals Industries Ltd.	1.60
Infosys Ltd.	7.75	Titan Company Ltd.	1.58
HDFC Ltd.	7.21	Ultratech Cement Ltd.	1.32
ITC Ltd.	5.08	Tata Steel Ltd.	1.27
Tata Consultancy Services Ltd.	4.94	NTPC Ltd.	1.25
Larsen & Toubro Ltd.	3.93	Bajaj Finserv Ltd.	1.18
Kotak Mahindra Bank Ltd.	3.73	Power Grid Corporation Of India Ltd	1.16
Axis Bank Ltd.	3.57	Tata Motors Ltd.	1.11
Hindustan Unilever Ltd.	3.43	Nestle India Ltd.	1.06
State Bank Of India	2.95	Tech Mahindra Ltd	1.05
Bharti Airtel Ltd.	2.76	IndusInd Bank Ltd.	1.05
Bajaj Finance Ltd.	2.25	Wipro Ltd.	0.81
Asian Paints Ltd.	1.87	Net Current Assets	-0.92
HCL Technologies Ltd.	1.73	<b>TOTAL</b>	<b>100.00</b>

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	S&P BSE Sensex TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	S&P BSE Sensex TRI (₹)	Nifty 50 TRI (₹)
1 Y	1.69	2.03	0.59	10,169	10,203	10,059
SI*	2.41	2.71	1.28	10,280	10,315	10,149

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. No of Schemes Managed by Mr. Sharwan Kumar Goyal & Mr Ayush Jain.

The performance of the benchmark is calculated using total return index variant of the benchmark index.

## Top Sectors

Financial Services	42%
Information Technology	16%
Oil, Gas & Consumable Fuels	12%
Fast Moving Consumer Goods	10%
Others	20%

# UTI NIFTY MID CAP 150 QUALITY 50 INDEX FUND

(An open-ended scheme replicating/tracking Nifty Mid Cap 150 Quality 50 Total Return Index TRI)

Category  
Index Fund

## Investment Objective

The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However there is no guarantee or assurance that the investment objective of the scheme will be achieved.

## Date of inception/allotment

11th Apr, 2022

## Fund Manager

Mr. Sharwan Kumar Goyal, B.Com, CFA, MMS  
Managing the scheme since April 2022  
Mr Ayush Jain, Assistant Fund Manager CA, B.Com (Tax)  
Managing the scheme since May 2022.

## Fund AUM

Fund Size Monthly Average : ₹ 116.11 Crore  
Closing AUM : ₹ 116.12 Crore

## High/Low NAV in the month

High Growth Option : ₹ 9.2568  
Low Growth Option : ₹ 8.7477

## Total Expense Ratio

Regular : 0.87  
Direct : 0.41

## Minimum Investment Amount

₹ 5000/- subsequent minimum investment under a folio is ₹ 1000/- and in multiples of ₹ 1/- thereafter with no upper limit

## Load Structure

Entry Load\*: Nil (Not Applicable as per SEBI guidelines)  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 8.8906  
Direct Growth Option : ₹ 8.9316

## Portfolio Details

% of Top 10 Stocks	32.51
Median Market Cap (₹ Cr)	25,871
Weighted Average Market Cap	28,876

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	10	77	13

\*In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. The above scheme is in existence for less than 1 years.

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Page Industries Ltd	4.54	Oracle Financial Services Software Ltd.	2.16
Tata Elxsi Ltd.	3.78	Crompton Greaves Consumer Electricals Ltd.	2.13
Indian Energy Exchange Ltd	3.63	Grindwell Norton Ltd.	2.06
Tube Investments Of India Ltd	3.34	SKF India Ltd.	2.05
Persistent Systems Ltd.	3.27	Navin Fluorine International Ltd.	2.00
APL Apollo Tubes Ltd	3.23	Emami Ltd.	1.96
Petronet LNG Ltd.	2.86	Hindustan Zinc Ltd.	1.95
Abbott India Ltd.	2.67	L&T Technology Services Ltd	1.93
Supreme Industries Ltd.	2.63	Gujarat State Petronet Ltd.	1.84
ICICI Securities Ltd.	2.56	Kajaria Ceramics Ltd.	1.79
Deepak Nitrite Ltd.	2.43	AIA Engineering Ltd.	1.78
Astral Ltd.	2.39	CRISIL Ltd	1.77
AU Small Finance Bank Ltd	2.34	Atul Ltd.	1.76
Volta Ltd.	2.32	Others	25.76
Coromandel International Ltd.	2.29	Net Current Assets	0.34
Balkrishna Industries Ltd.	2.23	<b>TOTAL</b>	<b>100.00</b>
Coforge Ltd	2.20		

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty Mid Cap150 Quality 50 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty Mid Cap150 Quality 50 TRI (₹)	Nifty 50 TRI (₹)
SI*	-11.09	-10.61	-0.62	8,891	8,939	9,938

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. No of Schemes Managed by Mr. Sharwan Kumar Goyal & Mr Ayush Jain.

The performance of the benchmark is calculated using total return index variant of the benchmark index.

## Top 5 Sectors

Capital Goods	15%
Chemicals	14%
Information Technology	13%
Healthcare	12%
Financial Services	11%
Others	34%

# UTI S&P BSE LOW VOLATILITY INDEX FUND

(An open-ended scheme replicating/tracking S&P BSE Low Volatility Total Return Index(TRI))

Category  
Index Fund

## Investment Objective

The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

## Date of inception/allotment

03rd Mar, 2022

## Fund Manager

Mr. Sharwan Kumar Goyal, B.Com, CFA, MMS  
Managing the scheme since March 2022  
Mr Ayush Jain, Assistant Fund Manager CA, B.Com (Tax)  
Managing the scheme since May 2022.

## Fund AUM

Fund Size Monthly Average : ₹ 125.13 Crore  
Closing AUM : ₹ 138.31 Crore

## High/Low NAV in the month

High Growth Option : ₹ 10.9380  
Low Growth Option : ₹ 10.6402

## Total Expense Ratio

Regular : 0.90  
Direct : 0.44

## Minimum Investment Amount

₹ 5000/- subsequent minimum investment under a folio is ₹ 1000/- and in multiples of ₹ 1/- thereafter with no upper limit

## Load Structure

Entry Load\*: Nil (Not Applicable as per SEBI guidelines)  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 10.8865  
Direct Growth Option ₹ 10.9420

## Portfolio Details

% of Top 10 Stocks	36.64
Median Market Cap (₹ Cr)	1,01,335
Weighted Average Market Cap	2,13,925

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	65	32	3

## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Equity	% to NAV
Glaxosmithkline Pharmaceuticals Ltd.	4.05	Oracle Financial Services Software Ltd.	3.12
Alkem Laboratories Ltd	4.00	Britannia Industries Ltd.	3.11
Nestle India Ltd.	3.98	IPCA Laboratories Ltd.	3.10
Colgate Palmolive India Ltd.	3.83	Hindustan Unilever Ltd.	3.07
Relaxo Footwears Ltd	3.69	Tata Consultancy Services Ltd.	3.07
Sun Pharmaceuticals Industries Ltd.	3.53	Pidilite Industries Ltd.	3.06
Torrent Pharmaceuticals Ltd.	3.43	Whirlpool Of India Ltd.	3.06
Cipla Ltd.	3.39	Larsen & Toubro Ltd.	3.06
ITC Ltd.	3.37	Indian Oil Corporation Ltd.	3.04
ICICI Bank Ltd	3.37	HCL Technologies Ltd.	2.97
Abbott India Ltd.	3.34	HDFC Bank Ltd.	2.95
Dr Reddy's Laboratories Ltd.	3.27	Bayer Cropscience Ltd.	2.94
Kotak Mahindra Bank Ltd.	3.26	Marico Ltd.	2.93
Castrol India Ltd.	3.23	Others	0.00
Bajaj Auto Ltd.	3.22	Net Current Assets	1.25
Dabur India Ltd.	3.15	<b>TOTAL</b>	<b>100.00</b>
Bharti Airtel Ltd.	3.15		

## Top 5 Sectors

Healthcare	28%
Fast Moving Consumer Goods	23%
Financial Services	10%
Information Technology	9%
Consumer Durables	7%
Others	23%

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	S&P BSE Low Volatility (%)	Nifty 50 TRI (%)	NAV Growth (₹)	S&P BSE Low Volatility (₹)	Nifty 50 TRI (₹)
1 Y	7.18	8.28	0.59	10,718	10,828	10,059
SI*	8.21	9.42	6.01	10,887	11,018	10,649

Different plans have a different expense structure. The performance details provided herein are of regular plan.  
\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. No of Schemes Managed by Mr. Sharwan Kumar Goyal & Mr Ayush Jain.  
The performance of the benchmark is calculated using total return index variant of the benchmark index.



# HYBRID READY RECKONER APRIL 2023

Parameters	UTI Hybrid Equity Fund	UTI Equity Savings Fund	UTI Multi Asset Fund	UTI Arbitrage Fund	UTI Regular Savings Fund	UTI Children's Career Fund - Investment Plan	UTI Children's Career Fund - Savings Plan	UTI Retirement Benefit Pension Fund	UTI Unit Linked Insurance Plan
Product Category	Hybrid - Aggressive	Hybrid - Equity Savings	Hybrid - Multi Asset	Hybrid - Arbitrage	Hybrid - Conservative	Solution oriented-Children's Fund	Solution oriented-Children's Fund	Solution Oriented-Retirement Fund	Hybrid - Dynamic Asset Allocation
Inception Date	2-Jan-95	30-Aug-18	19-Nov-08	22-Jun-06	16-Dec-03	30-Jan-08	12-Jul-93	26-Dec-94	1-Oct-71
AUM (Month end in Crs)	4,283	259	871	3,062	1,539	686	4,026	3,709	5,074
Fund Manager	V Srivatsa (Equity) Sunil Patil (Debt)	V Srivatsa (Equity) Sunil Patil (Debt)	Sharwan Kumar Goyal (Equity/Gold) Sunil Patil (Debt)	Sharwan Goyal (Equity) Amit Sharma (Debt)	Amandeep Chopra (Debt) Amit Premchandani (Equity)	Vishal Chopda	Sunil Patil (Debt) Vishal Chopda (Equity)	Sunil Patil (Debt) V Srivatsa (Equity)	Sunil Patil (Debt) Ajay Tyagi (Equity)
Ideal Investment Horizon	3 years & above	3 years & above	3 years & above	6 months & above	3 years & above	5 years & above	5 years & above	5 years & above	10 years / 15 years
Benchmark	CRISIL Hybrid 35+65 Aggressive Index	CRISIL Equity Savings TRI	65% S&P BSE 200 TRI, 25% CRISIL Composite Bond Index, 10% Price of Gold	Nifty 50 Arbitrage TRI Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	Nifty 500 TRI	CRISIL Short Term Debt Hybrid 60+40 Index	CRISIL Short Term Debt Hybrid 60+40 Index	NIFTY 50 Hybrid Composite Debt 50:50 Index
Investment Purpose	Wealth Creation	Wealth Creation & Income Generation	Wealth Creation	Income Generation	Income Generation	Wealth Creation for Child	Wealth Creation for Child	Retirement Corpus	Insurance, Tax Saving & Wealth Creation
PORTFOLIO BY MARKET CAPITALIZATION & ASSET TYPE									
Equity (%)	73.34	66.20	66.24	68.52	24.61	97.84	39.30	38.44	37.81
Large Cap (%)	68.53	93.82	52.36	72.74	68.77	68.00	67.84	67.92	70.72
Mid Cap (%)	21.61	2.68	34.79	18.61	17.62	19.26	19.34	21.97	20.26
Small Cap (%)	9.86	3.51	12.85	8.65	13.62	12.74	12.82	10.12	9.02
Arbitrage/Derivatives (%)	-	30.61	0.91	68.94	-	-	-	-	-
OPERATING CASH FLOW (OCF) - EQUITY PORTFOLIO (%)									
C1	78	83	70	100	88	94	94	78	94
C2	21	17	28	-	10	5	5	20	2
C3	1	-	2	-	2	1	1	1	4
RETURN ON CAPITAL EMPLOYED (RoCE) - EQUITY PORTFOLIO (%)									
R1	50	56	56	45	52	39	53	52	83
R2	31	29	29	31	31	34	25	31	15
R3	19	15	15	18	17	26	22	17	1
CP/CD (%)	-	-	-	17.21	-	-	-	-	-
Corporate Bonds (%)	13.73	-	2.29	-	37.96	-	29.88	27.85	28.04
GSEC/SDI/TBills (%)	10.82	25.15	13.75	3.45	31.71	0.13	26.24	31.85	30.87
PTC (%)	-	-	-	-	-	-	0.39	-	0.82
TREPS/Repo/Cash (%)	2.11	8.65	6.60	10.82	5.72	2.03	4.19	1.86	2.46
Gold ETF	-	-	11.12	-	-	-	-	-	-
TOP-5 SECTOR HOLDINGS - EQUITY PORTFOLIO (%)									
Top-5 Sector Holdings - Equity Portfolio (%)	FINANCIAL SERVICES: 34.48	FINANCIAL SERVICES: 27.56	AUTOMOBILE: 16.49	FINANCIAL SERVICES: 49.73	FINANCIAL SERVICES: 33.34	FINANCIAL SERVICES: 32.48	FINANCIAL SERVICES: 32.34	FINANCIAL SERVICES: 34.68	FINANCIAL SERVICES: 27.82
	IT: 12.34	IT: 15.35	FMCG: 15.47	OIL & GAS: 6.60	IT: 12.06	IT: 10.43	IT: 10.41	IT: 11.92	IT: 15.23
	AUTOMOBILE: 11.35	AUTOMOBILE: 11.49	CAPITAL GOODS: 14.72	CONSTRUCTION MATERIALS: 6.29	HEALTHCARE: 9.30	AUTOMOBILE: 9.48	AUTOMOBILE: 9.51	AUTOMOBILE: 11.49	CONSUMER SERVICES: 11.53
	HEALTHCARE: 7.31	OIL & GAS: 9.49	FINANCIAL SERVICES: 14.48	HEALTHCARE: 5.28	AUTOMOBILE: 9.05	FMCG: 8.02	FMCG: 8.04	HEALTHCARE: 7.16	HEALTHCARE: 11.28
	CONSTRUCTION: 6.23	HEALTHCARE: 7.45	CONSUMER SERVICES: 7.93	MEDIA & ENTERTAINMENT: 4.35	CONSUMER DURABLES: 4.58	CONSUMER SERVICES: 6.02	CONSUMER SERVICES: 6.03	FMCG: 6.01	CONSUMER DURABLES: 9.68
KEY STATISTICS									
Standard Deviation (Annual %)	12.93	6.50	10.74	1.02	4.41	16.72	6.83	6.89	6.58
Beta	1.09	0.72	0.86	0.34	1.12	0.94	0.91	0.93	0.65
Sharpe Ratio (%)	1.44	0.99	-10.04	-3.60	1.05	1.02	1.29	0.94	0.73
Portfolio Turnover Ratio	0.28	3.83	2.44	10.88	0.30	0.22	0.36	0.33	0.12
Yield to Maturity (%)*	7.67	7.08	7.14	5.09	7.81	6.84	7.66	7.68	7.67
Average Maturity (Years)	7.29	4.26	2.89	0.34	7.08	0.01	7.26	8.59	7.54
Modified Duration (Years)	4.67	3.22	2.08	0.34	4.68	0.01	4.86	5.56	5.00
Macaulay Duration (Years)	4.93	3.34	2.16	0.34	4.93	0.01	5.12	5.84	5.25
Expense Ratio (%)	Regular: 1.94 Direct: 1.35	Regular: 1.53 Direct: 0.70	Regular: 1.88 Direct: 1.05	Regular: 0.94 Direct: 0.35	Regular: 1.81 Direct: 1.22	Regular: 2.40 Direct: 1.49	Regular: 1.73 Direct: 1.52	Regular: 1.69 Direct: 1.07	Regular: 1.65 Direct: 0.97
Data as of March 31, 2023 *Annualized Portfolio YTM - Yields of all securities are annualized									
Standard Deviation (S.D.) = S.D. of Daily Returns* SORT(250); Sharpe Ratio = (Return - Risk free rate)/(Standard Deviation) - 3 year; Beta - Computed as 'covariance of NAV returns vs. Index returns' divided by 'variance of index returns' based on daily returns for past three years.									
Gross Equity includes Cash Equity & Arbitrage. Exposure to Mutual Fund units is added to TREPS/Repo/Cash, wherever applicable. OCF & RoCE are calculated on Net Equity Exposure for Multi Asset Fund & Equity Savings Fund. Top-5 allocation (Sector) - rebased values.									
Average Equity holding in UTI Arbitrage Fund is 67.69% for the past 12 months against the requirement of minimum 65% for equity taxation eligibility.									
For detailed portfolio, please check www.utimf.com									

# UTI HYBRID EQUITY FUND

(Erstwhile UTI Balanced Fund)

An open ended hybrid scheme investing predominantly in equity and equity related instruments.

**Category**  
**Aggressive**  
**Hybrid Fund**

## Investment Objective

The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum. The fund also invests in debt and money market instruments with a view to generate regular income. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

## Date of inception/allotment

2nd January, 1995

## Fund Manager

Mr. V Srivatsa (Equity Portion) - B.Com., ACA, CWA, PGDM (IIM-I) Managing the scheme since Nov 2009 & Mr. Sunil Madhukar Patil (Debt Portion), M.com., MFM Managing the scheme since Feb 2018

## Fund AUM

Fund Size Monthly Average : ₹ 4276.72 Crore  
Closing AUM : ₹ 4283.25 Crore

## High/Low NAV in the month

High Growth Option : ₹ 261.6798  
Low Growth Option : ₹ 252.9389

## Total Expense Ratio

Regular : 1.94  
Direct : 1.35

## Minimum Investment Amount

Growth: ₹ 1000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil

Exit Load : (A) Redemption / Switch out within 12 months from the date of allotment –  
(i) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 12 months from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 257.4252  
Regular IDCW Option ₹ 31.6637  
Direct Growth Option ₹ 272.8692  
Direct IDCW Option ₹ 34.4192

## Portfolio Details

Median Market Cap (₹ Cr)	2,86,864
Weighted Average Market Cap	3,19,191
Number of Securities	58

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	69	22	10

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Equity</b>			7.41% GS MAT - 19/12/2036	1.17	SOV
HDFC Bank Ltd.	6.26		7.33% MH SDL MAT-13/09/2027	0.93	SOV
ICICI Bank Ltd.	5.83		07.72% GUJRAT SDL 15/03/2035	0.82	SOV
Infosys Ltd.	4.50		<b>INVIT</b>		
Larsen & Toubro Ltd.	3.95		INVIT - Powergrid Infra Invt Trust	0.68	
ITC Ltd.	3.84		<b>Long Term Debt</b>		
HDFC Ltd.	2.96		Power Finance Corporation Ltd.	3.03	CRISIL AAA/A1+
HCL Technologies Ltd.	2.84		REC Ltd	1.17	CRISIL AAA/A1+
State Bank Of India	2.80		HDFC Ltd.	1.17	CRISIL AAA/A1+
Mahindra & Mahindra Ltd.	2.06		Jamnagar Utilities & Power Pvt Ltd. ^	1.11	CRISIL AAA/A1+
Axis Bank Ltd.	1.86		Canara Bank Basel3At1	0.93	CRISIL AA+
Bharti Airtel Ltd.	1.83		Summit Digitel Infrastructure Ltd	0.68	CRISIL AAA/A1+
Hindalco Industries Ltd.	1.81		Indian Railways Fin Corpn Ltd.	0.59	CRISIL AAA/A1+
Bajaj Auto Ltd.	1.77		Shriram Finance Ltd	0.59	IND AA+
IndusInd Bank Ltd.	1.54		Housing And Urban Development Corpn	0.58	CARE AAA/A1+
Tata Motors Ltd.	1.49		HDB Financial Services Ltd.	0.58	CRISIL AAA/A1+
Others	27.34		Others	3.31	
<b>Govt Securities</b>			Net Current assets	2.08	
Others	3.58		<b>Total</b>	<b>100.00</b>	
7.26% GSEC 22/08/2032	2.91	SOV			
7.26% GSEC 14/01/29	1.41	SOV			

^ Mukesh Ambani promoter Group company

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Hybrid 35+65 Aggressive Index (%)	Nifty 50 TRI (%)	NAV Growth (₹)	CRISIL Hybrid 35+65 Aggressive Index (₹)	Nifty 50 TRI (₹)
1 Y	4.24	1.14	0.59	10,424	10,114	10,059
3 Y	26.35	20.42	27.80	20,171	17,462	20,873
5 Y	9.29	10.92	12.74	15,596	16,795	18,219
SI*	14.26	NA	NA	4,32,621	NA	NA

The current fund manager is managing the scheme since Nov 2009 & Co- Fund Manager managing w.e.f Feb 2018.

\* Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A - Not Available. Schemes Managed by Mr. V Srivatsa & Mr. Sunil Madhukar Patil. The performance of the benchmark is calculated using total return index variant of the benchmark index.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Hybrid 35+65 Aggressive Index (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) CRISIL Hybrid 35+65 Aggressive Index	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,22,045	1,20,532	1,20,355	3.19	0.83	0.55
3 Y	3,60,000	4,43,902	4,17,781	4,39,468	14.12	9.93	13.42
5 Y	6,00,000	8,17,213	7,90,059	8,29,038	12.33	10.96	12.91
7 Y	8,40,000	12,30,704	12,38,067	13,20,978	10.74	10.90	12.72
10 Y	12,00,000	20,99,054	21,54,722	22,91,627	10.78	11.27	12.43
15 Y	18,00,000	43,78,816	44,89,712	48,52,941	11.02	11.32	12.23
SI	22,00,000	65,18,425	68,20,693	75,85,392	10.79	11.21	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account.\*Since inception for above mentioned schemes is taken for the period December 2004 to March 2023 (Since SIP facility was introduced in November 2004. **Past performance may or may not be sustained in future.**

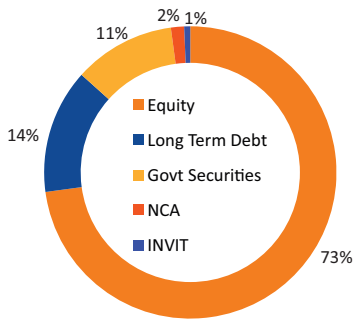
# UTI HYBRID EQUITY FUND

(Erstwhile UTI Balanced Fund)

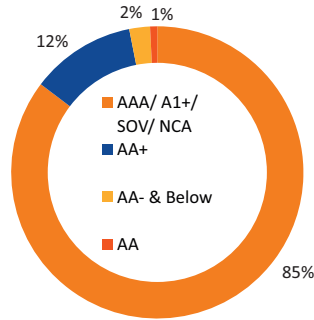
An open ended hybrid scheme investing predominantly in equity and equity related instruments.

Category  
Aggressive  
Hybrid Fund

## Credit Profile as on 31<sup>st</sup> March, 2023



## Asset Allocation as on 31<sup>st</sup> March, 2023



## Top 5 Sectors

Financial Services	34%
Information Technology	12%
Automobile & Auto Components	11%
Healthcare	7%
Construction	6%
Others	28%

## Quantitative Indicators

Quantitative Indicators	Fund	Benchmark
Beta	1.09	1
Standard Deviation (Annual)	12.93%	11.52%
Sharpe Ratio	1.44%	
Portfolio Turnover Ratio (Annual)	0.28	

## Portfolio Parameters

Weighted Average Maturity	7.29 Yrs
Yield to Maturity*	7.67%
Modified Duration	4.67 Yrs
Macaulay Duration	4.93 Yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

# UTI MULTI ASSET FUND

(Erstwhile UTI Wealth Builder Fund)

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

Category  
Multi Asset Allocation

## Investment Objective

The objective of the Scheme is to achieve long term capital appreciation by investing predominantly in a diversified portfolio of equity and equity related instruments. The fund also invests in debt and money market instruments with a view to generate regular income. The fund also invests in Gold ETFs. The portfolio allocation is managed dynamically. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

## Date of inception/allotment

19th November, 2008

## Fund Manager

Mr. Sharwan Kumar Goyal, CFA, MMS (Equity/Gold Portion) Managing the scheme since Nov 2021 & Mr. Sunil Madhukar Patil, M.com.,MFM (Debt Portion) Managing the scheme since Sep 2021

## Fund AUM

Fund Size Monthly Average : ₹ 866.35 Crore  
Closing AUM : ₹ 870.70 Crore

## High/Low NAV in the month

High Growth Option : ₹ 46.1162  
Low Growth Option : ₹ 45.1669

## Total Expense Ratio

Regular : 1.89  
Direct : 1.05

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil

Exit Load : (A) Redemption / Switch out within 12 months from the date of allotment –  
(i) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 12 months from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 46.1107  
Regular IDCW Option ₹ 19.7442  
Direct Growth Option ₹ 49.9764  
Direct IDCW Option ₹ 22.0771

## Portfolio Details

% of Top 10 Stocks	29.93
Median Market Cap (₹ Cr)	49,884
Weighted Average Market Cap	89,504

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	52	35	13
Benchmark	87	13	0

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating/Futures	Portfolio	% to NAV	Rating/Futures
<b>Equity</b>			Apollo Tyres Ltd.	0.78	
Varun Beverages Ltd	4.86		DCB Bank Ltd	0.74	
ITC Ltd.	4.45		Aditya Birla Fashion & Retail Ltd.	0.66	
NTPC Ltd.	3.61		Narayana Hrudayalaya Ltd	0.66	
Bank Of Baroda	2.81		Thermax Ltd.	0.58	
Indian Hotels Company Ltd.	2.80		Grindwell Norton Ltd.	0.57	
Coal India Ltd.	2.46		GHCL Ltd.	0.56	
Mahindra & Mahindra Ltd.	2.41		Creditaccess Grameen Ltd	0.55	
Ambuja Cements Ltd.	2.23		ZF Commercial Vehicle		
Federal Bank Ltd.	2.22		Control Systems India Ltd	0.50	
Hindustan Aeronautics Ltd	2.09		Mahindra CIE Automotive Ltd	0.39	
TVS Motor Company Ltd	2.07		Asahi India Glass Ltd.	0.38	
Karur Vysya Bank Ltd.	1.93		RHI Magnesita India Ltd	0.38	
Bharat Electronics Ltd.	1.80		Borosil Renewables Ltd	0.23	
Page Industries Ltd	1.80		Ratnamani Metals & Tubes Ltd.	0.20	
Trent Ltd.	1.73		Jamna Auto Industries Ltd.	0.19	
KPIT Technologies Ltd	1.67		<b>Govt Securities</b>		
Eicher Motors Ltd	1.50		7.38% GSEC 20/06/2027	5.78	SOV
ABB India Ltd.	1.45		7.41% GS MAT - 19/12/2036	2.88	SOV
Solar Industries India Ltd.	1.44		6.54% GSEC MAT - 17/01/2032	2.73	SOV
Tube Investments Of India Ltd	1.44		364 D TBILL MAT 12/10/2023	1.66	SOV
Great Eastern Shipping Co. Ltd.	1.39		364 D TBILL MAT 19/10/2023	0.55	SOV
Phoenix Mills Ltd	1.31		364 D TBILL MAT - 01/06/2023	0.15	SOV
CG Power And Industrial Solutions Ltd	1.29		<b>Long Term Debt</b>		
Indian Bank	1.21		Small Indst. Dev. Bank Of India	1.15	CRISIL AAA/A1+
Schaeffler India Ltd	1.13		HDB Financial Services Ltd.	1.14	CRISIL AAA/A1+
Coromandel International Ltd.	1.11		<b>Mutual Fund Units</b>		
AIA Engineering Ltd.	1.04		UTI MF- Gold Exchange Traded Fund ETF	11.12	
Tata Elxsi Ltd.	1.02		UTI Money Market Fund-Dr - Growth	3.45	
Fine Organic Ind Ltd	0.91		Net Current assets	3.16	
Oil & Natural Gas Corporation Ltd.	0.90	-0.91	<b>Total</b>	<b>100.00</b>	
Jyothy Labs Ltd.	0.79				

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Benchmark@ (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Benchmark@ (₹)	Nifty 50 TRI (₹)
1 Y	4.81	1.20	0.59	10,481	10,120	10,059
3 Y	16.45	20.61	27.80	15,791	17,545	20,873
5 Y	6.88	11.37	12.74	13,950	17,138	18,219
SI*	11.22	14.05	15.38	46,094	66,138	78,129

Different plans have a different expense structure. The performance details provided herein are of regular plan.

@S&P BSE 200 TRI, CRISIL Composite Bond Index & Price of Gold \*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A - Not Available. Schemes Managed by Mr. Sunil Madhukar Patil, Mr. Sharwan Kumar Goyal. The performance of the benchmark is calculated using total return index variant of the benchmark index.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Benchmark@ (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Benchmark@	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,25,312	1,18,997	1,20,355	8.35	-1.55	0.55
3 Y	3,60,000	4,12,380	4,10,953	4,39,468	9.04	8.81	13.42
5 Y	6,00,000	7,40,367	7,83,463	8,29,038	8.35	10.62	12.91
7 Y	8,40,000	11,01,579	12,31,055	13,20,978	7.63	10.74	12.72
10 Y	12,00,000	17,60,605	21,31,390	22,91,627	7.45	11.07	12.43
SI	17,10,000	30,91,587	40,07,077	43,81,701	7.89	11.16	12.28

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

@S&P BSE 200 TRI, CRISIL Composite Bond Index & Price of Gold

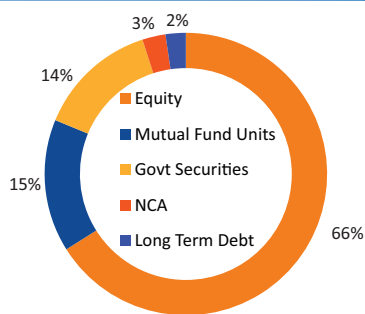
# UTI MULTI ASSET FUND

(Erstwhile UTI Wealth Builder Fund)

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

Category  
Multi Asset Allocation

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Active Stock positions

Overweight (Top 5)		%	Underweight (Top 5)		%
Varun Beverages Ltd	4.5		Reliance Industries Ltd	-7.7	
NTPC Ltd	2.8		HDFC Bank Ltd	-7.0	
Indian Hotels Company Ltd	2.5		ICICI Bank Ltd	-5.9	
Bank Of Baroda	2.5		Infosys Ltd	-5.0	
Coal India Ltd	2.0		HDFC Ltd	-4.8	

## Top 5 Sectors

Mutual Fund Units	18%
Automobile & Auto Components	13%
Fast Moving Consumer Goods	13%
Capital Goods	12%
Financial Services	12%
Others	33%

## WBINDEX4 Returns

Monthly Returns	6.69%
Quarterly Returns	0.25%
half Yearly Returns	1.27%
Annual Returns - Absolute	2.12%
2 Year CAGR	18.64%
3 Year CAGR	10.10%
5 Year CAGR	6.68%
10 Year CAGR	12.66%
YTD	0.92%

## Portfolio Parameters

Weighted Average Maturity	2.89 Yrs
Yield to Maturity*	7.14%
Modified Duration	2.08 Yrs
Macaulay Duration	2.16 Yrs

\* Annualized Portfolio YTM – Yields of all securities are annualized

## Quantitative Indicators

	Fund	Benchmark
Beta	0.86	1
Standard Deviation (Annual)	10.74%	11.50%
Sharpe Ratio	-10.04%	
Portfolio Turnover Ratio (Annual)	2.44	



# UTI ARBITRAGE FUND

(Erstwhile UTI Spread Fund)

An open ended scheme investing in arbitrage opportunities.

Category  
Arbitrage

## Investment Objective

The objective of the scheme is to generate capital appreciation through arbitrage opportunities between cash and derivatives market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Date of inception/allotment

22nd June, 2006

## Fund Manager

Mr. Sharwan Kumar Goyal (For Equity Portion) Managing the scheme since Jan 2021 & Mr. Amit Sharma (For Debt Portion) Managing the scheme since Jul 2018

## Fund AUM

Fund Size Monthly Average : ₹ 3345.44 Crore  
Closing AUM : ₹ 3061.85 Crore

## High/Low NAV in the month

High Growth Option : ₹ 29.8186  
Low Growth Option : ₹ 29.6510

## Total Expense Ratio

Regular : 0.94  
Direct : 0.35

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil

Exit Load : (A) Redemption / Switch out within 21 days from the date of allotment-  
(i) upto 10% of the allotted Units - NIL  
(ii) beyond 10% of the allotted Units - 0.25%  
(B) Redemption / Switch out after 21 days from the date of allotment - NIL  
Any redemption/switchout of units would be done on First in First out (FIFO) basis

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 29.8186  
Regular IDCW Option ₹ 16.8452  
Direct Growth Option ₹ 31.3627  
Direct IDCW Option ₹ 18.3458

## Portfolio Details

Median Market Cap (₹ Cr)	1,53,855
Weighted Average Market Cap	3,14,646

All figures given are provisional and unaudited.

## Portfolio Parameters

Weighted Average Maturity	0.34 Yrs
Yield to Maturity*	5.09%
Modified Duration	0.34 Yrs
Macaulay Duration	0.34 Yrs
*Annualized Portfolio YTM - Yields of all securities are annualized	

April 2023 | For Product Label, Refer Page no. 98-103.

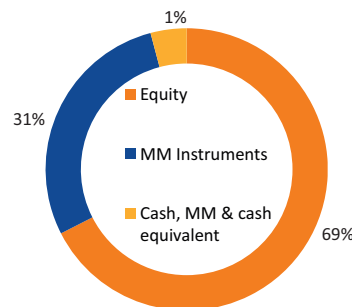
## Portfolio as on 31<sup>st</sup> March, 2023

Equity	% to NAV	Hedged
Equity	68.57	
MM Instruments	30.56	
Cash, MM & cash equivalent	0.73	
STD	0.13	
Debt	0.00	
<b>Total</b>	<b>100.00</b>	

All figures given are provisional and unaudited.

Average Equity holding in UTI Arbitrage Fund is 67.69% for the past 12 months against the requirement of minimum 65% for equity taxation. (Annual average of the monthly average opening and closing figures)

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Quantitative Indicators Fund Benchmark

Beta	0.34	1
Standard Deviation (Annual)	1.02%	1.76%
Sharpe Ratio	-3.60%	
Portfolio Turnover Ratio (Annual)	10.88	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 50 Arbitrage TRI (%)	CRISIL 1 Year T-Bill Index (%)	NAV Growth (₹)	Nifty 50 Arbitrage TRI (₹)	CRISIL 1 Year T-Bill Index (₹)
1 Y	4.92	5.24	4.49	10,492	10,524	10,449
3 Y	4.10	3.79	4.30	11,281	11,181	11,346
5 Y	4.94	4.56	5.53	12,728	12,499	13,090
SI*	6.73	6.11	6.09	29,837	27,057	26,972

Different plans have a different expense structure. The performance details provided herein are of regular plan.

The current fund manager is managing the scheme since Dec-2014 & Dec 2020

\*Compounded annualized Growth Rate.

Benchmark for UTI Arbitrage Fund has been changed from CRISIL Arbitrage Index to Nifty 50 Arbitrage Index. For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Sharwan Kumar Goyal & Mr. Amit Sharma. The performance of the benchmark is calculated using total return index variant of the benchmark index.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 50 Arbitrage TRI (₹)	CRISIL 1 Year T-Bill Index (₹)	Yield (%) Fund	Yield (%) Nifty 50 Arbitrage TRI	Yield (%) CRISIL 1 Year T-Bill Index
1 Y	1,20,000	1,23,602	1,23,856	1,23,594	5.64	6.04	5.63
3 Y	3,60,000	3,85,043	3,86,095	3,84,334	4.43	4.61	4.30
5 Y	6,00,000	6,73,389	6,71,074	6,78,891	4.57	4.43	4.89
7 Y	8,40,000	9,98,081	9,85,620	10,13,665	4.86	4.51	5.29
10 Y	12,00,000	15,75,025	15,44,409	16,16,597	5.31	4.93	5.81
15 Y	18,00,000	28,72,720	22,49,187	29,11,236	5.96	5.44	6.12
SI	20,00,000	34,28,352	22,49,187	34,25,791	6.13	5.44	6.12

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

# UTI REGULAR SAVINGS FUND

(Erstwhile UTI MIS Advantage Plan)

(Number of Segregated portfolio in the scheme 1)

An open ended hybrid scheme investing predominantly in debt instruments.

**Category**  
**Conservative**  
**Hybrid Fund**

## Investment Objective

The primary objective of the scheme is to invest predominantly in debt and money market instruments and part of the portfolio into equity/equity related securities with a view to generating income and aim for capital appreciation. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Date of inception/allotment

16th December, 2003

## Fund Manager

Mr. Amandeep S. Chopra - B.Sc. MBA [FMS Delhi] (Debt Portfolio) Managing the scheme since Jun 2004  
Mr. Amit Premchandani, PGDM (IIM Indore), CA, CFA (Equity Portfolio) Managing the scheme since Jan 2022

## Fund AUM

Fund Size Monthly Average : ₹ 1537.92 Crore  
Closing AUM : ₹ 1539.17 Crore

## High/Low NAV in the month

High Growth Option : ₹ 53.5352  
Low Growth Option : ₹ 53.0815

## Total Expense Ratio

Regular : 1.81  
Direct : 1.22

## Minimum Investment Amount

Growth Plan : ₹ 5000/-  
Monthly IDCW Option : ₹ 25000/-  
Flexi IDCW Option : ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : (A) Redemption / Switch out within 12 months from the date of allotment –  
(i) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 12 months from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 53.4951  
Regular IDCW Option : ₹ 15.4775  
Direct Growth Option : ₹ 57.0905  
Direct IDCW Option : ₹ 16.9468

## Portfolio Details

Median Market Cap (₹ Cr)	1,04,358
Weighted Average Market Cap	2,63,455
Number of Securities	57

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	69	18	14

## Portfolio as on 31<sup>st</sup> March, 2023 (Main Portfolio)

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Equity</b>			07.71% ANDHRA SDL 01/02/2036	0.26	SOV
HDFC Bank Ltd.	2.41		364 D TBILL MAT - 01/06/2023	0.16	SOV
ICICI Bank Ltd	1.85		7.17% GSEC 08/01/2028	0.05	SOV
Infosys Ltd.	1.67		<b>Long Term Debt</b>		
Axis Bank Ltd.	1.19		Power Finance Corporation Ltd.	6.81	CRISIL AAA/A1+
Bharti Airtel Ltd.	0.90		HDFC Ltd.	5.52	CRISIL AAA/A1+
State Bank Of India	0.77		Jamnagar Utilities & Power Pvt Ltd. ^	3.16	CRISIL AAA/A1+
Hindalco Industries Ltd.	0.55		State Bank Of India Basel3At1	1.94	CRISIL AA+
IndusInd Bank Ltd.	0.54		Summit Digital Infrastructure Ltd	1.89	CRISIL AAA/A1+
Maruti Suzuki India Ltd.	0.54		Yes Bank Ltd.	1.75	CARE A-
Tata Steel Ltd.	0.53		Shriram Finance Ltd	1.63	IND AA+
Others	13.65		REC Ltd	1.63	CRISIL AAA/A1+
<b>Govt Securities</b>			Housing And Urban Development Corpn	1.62	CARE AAA/A1+
7.26% GSEC 22/08/2032	6.47	SOV	HDB Financial Services Ltd.	1.61	CRISIL AAA/A1+
7.26% GSEC 14/01/29	5.21	SOV	HDFC Bank Ltd. Basel3T2	1.61	CRISIL AAA/A1+
7.38% GSEC 20/06/2027	3.27	SOV	Cholamandalam Investment & Finance Company Ltd	1.61	ICRA AA+
7.70% MH SDL MAT - 19/10/2030	3.27	SOV	Union Bank Of India Basel3T2	1.60	CRISIL AA+
7.41% GS MAT - 19/12/2036	3.26	SOV	Tata Motors Finance Ltd.	1.60	CRISIL AA-
7.74% MH SDL MAT - 01/03/2033	1.64	SOV	Canfin Homes Ltd.	1.58	ICRA AA+
07.78% RAJASTHAN SDL 29/03/2033	1.64	SOV	ICICI Bank Ltd	1.19	CRISIL AAA/A1+
07.71% GUJARAT SDL 2026- 08/03/2034	1.63	SOV	Canara Bank Basel3At1	0.65	CRISIL AA+
7.26% GSEC MAT - 06/02/2033	1.62	SOV	Piramal Capital & Housing Finance Ltd	0.57	ICRA AA
7.64% UTTAR PRADESH SDL 08/02/2036	1.62	SOV	Net Current assets	5.76	
07.72% GUJARAT SDL 15/03/2035	1.31	SOV	<b>Total</b>	<b>100.00</b>	
7.64% MADHYA PRADESH SDL-08/02/2033	0.30	SOV			

^ Mukesh Ambani promoter Group company

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	NIFTY 50 Hybrid Composite Debt 15:85 TRI (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	NIFTY 50 Hybrid Composite Debt 15:85 TRI (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	3.08	3.39	3.43	10,308	10,339	10,343
3 Y	12.42	9.13	2.70	14,208	12,997	10,832
5 Y	6.42	8.27	5.81	13,652	14,881	13,265
SI*	9.08	8.30	5.48	53,522	46,599	28,004

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\* Compounded annualized Growth Rate.

The current fund manager is managing the scheme since Jul 2004 & Co- Fund Manager managing Scheme since Dec 2014.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Amandeep S. Chopra & Mr. Amit Premchandani.

\*The Scheme returns are inclusive of the impact of segregation of the portfolio Debt instruments of Vodafone Idea Ltd. have been segregated from the Main Portfolio on 17th Feb, 2020.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	NIFTY 50 Hybrid Composite Debt 15:85 TRI (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) NIFTY 50 Hybrid Composite Debt 15:85 TRI	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,22,432	1,23,463	1,24,278	3.80	5.43	6.72
3 Y	3,60,000	4,05,333	3,93,371	3,74,900	7.88	5.86	2.66
5 Y	6,00,000	7,22,049	7,25,498	6,71,087	7.35	7.54	4.43
7 Y	8,40,000	10,77,945	11,07,602	9,96,016	7.02	7.78	4.80
10 Y	12,00,000	17,79,270	18,39,013	16,08,162	7.65	8.28	5.71
15 Y	18,00,000	34,88,808	35,57,566	28,88,495	8.32	8.55	6.02
SI	22,00,000	51,28,790	51,52,939	39,90,159	8.53	8.58	6.11

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

# UTI REGULAR SAVINGS FUND

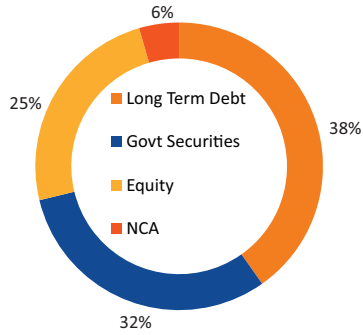
(Erstwhile UTI MIS Advantage Plan)

(Number of Segregated portfolio in the scheme 1)

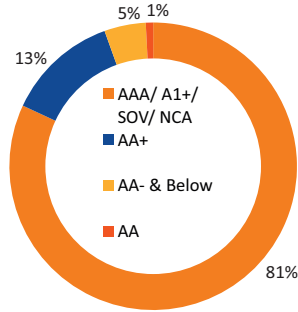
An open ended hybrid scheme investing predominantly in debt instruments.

Category  
Conservative  
Hybrid Fund

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



Excluding Net Current Assets

## Top Sectors

Financial Services	33%
Information Technology	12%
Healthcare	9%
Automobile & Auto Components	9%
Others	36%

## Quantitative Indicators Fund Benchmark

Beta	1.12	1
Standard Deviation (Annual)	4.41%	3.43%
Sharpe Ratio	1.05%	
Portfolio Turnover Ratio (Annual)	0.30	

## Portfolio Parameters

Weighted Average Maturity	7.08 Yrs
Yield to Maturity*	7.81%
Modified Duration	4.68 Yrs
Macaulay Duration	4.93 Yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Segregated AUM & NAV

Segregated Fund Size Monthly Average :	₹ 0.0 Crore
Closing AUM:	₹ 0.0 Crore
Segregated NAV per unit as on	₹ 0.0
31 <sup>st</sup> March, 2023 Growth :	

## UTI Regular Savings Fund (Segregated - 17022020) Segregated Portfolio as on 31st March, 2023

Portfolio	% of NAV	Rating
Vodafone Idea Ltd	0*	CARE-B-
Net Current Assets	0*	

\* Percentage to NAV Less Than 0.01

## NAV Per Unit (Regular Plan - Growth Option) Segregated - 17022020

Date	Main Portfolio	Segregated Portfolio
14/02/2020	41.6229	NA
17/02/2020	40.5238	0.3570
Reduction in NAV(%)	-2.64%	

# UTI UNIT LINKED INSURANCE PLAN\*

An open ended tax saving cum insurance scheme.

Category  
Dynamic  
Asset Allocation

## Investment Objective

Investment objective of the scheme is primarily to provide return through growth in the NAV or through dividend distribution (IDCW) and reinvestment thereof. Amounts collected under the scheme shall generally be invested as follows: (a) Not less than 60% of the funds in debt instruments with low to medium risk profile. (b) Not more than 40% of the funds in equities and equity related instruments.

## Date of inception/allotment

1st October, 1971

## Fund Manager

Mr. Sunil Madhukar Patil, M.com., MFM (Debt portion)  
Managing the scheme since Dec 2021  
Mr. Ajay Tyagi - Master in Finance, CFA Charterholder  
(Equity Portfolio) Managing the scheme since Dec 2014

## Fund AUM

Fund Size Monthly Average : ₹ 5051.73 Crore  
Closing AUM : ₹ 5073.93 Crore

## High/Low NAV in the month

High Growth Option : ₹ 32.1637  
Low Growth Option : ₹ 31.6810

## Total Expense Ratio

Existing : 1.64  
Direct : 0.97

## Minimum Investment Amount

Target amount enhanced to ₹ 15,00,000/-  
Minimum Target amount ₹ 15,000/-

## Load Structure

Entry Load: Nil  
Exit Load : 2% for premature withdrawal  
Nil - On or after maturity.

## NAV per unit as on 31<sup>st</sup> March, 2023

Existing Growth Option ₹ 32.0076  
Direct Growth Option ₹ 34.0767

## Portfolio Details

Median Market Cap (₹ Cr)	1,34,085
Weighted Average Market Cap	2,24,760
Number of Securities	56

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	71	20	9

\*Temporary discontinuation of fresh subscription  
(w.e.f July 01, 2022)

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Equity</b>			6.91% MH SDL MAT - 15/09/2033	1.40	SOV
LTIMindtree Ltd.	2.79		<b>Long Term Debt</b>		
ICICI Bank Ltd	2.46		HDFC Ltd.	4.23	CRISIL AAA/A1+
Bajaj Finance Ltd.	2.02		Power Finance Corporation Ltd.	4.11	CRISIL AAA/A1+
HDFC Bank Ltd.	1.89		Indian Railways Fin Corpn Ltd.	2.47	CRISIL AAA/A1+
Infosys Ltd.	1.77		Housing And Urban Development Corpn	1.97	CARE AAA/A1+
Kotak Mahindra Bank Ltd.	1.58		Small Indst. Dev. Bank Of India	1.55	CRISIL AAA/A1+
Avenue Supermarts Ltd.	1.44		REC Ltd	1.51	CRISIL AAA/A1+
Info-Edge (India) Ltd.	1.34		State Bank Of India Basel3At1	1.47	CRISIL AA+
HDFC Ltd.	1.28		Jamnagar Utilities & Power Pvt Ltd. ^	1.41	CRISIL AAA/A1+
Coforge Ltd	1.10		Shriram Finance Ltd	0.99	IND AA+
Astral Ltd.	1.01		HDB Financial Services Ltd.	0.98	CRISIL AAA/A1+
Titan Company Ltd.	1.00		Others	7.32	
Maruti Suzuki India Ltd.	0.86		<b>Mutual Fund Units</b>		
Shree Cement Ltd.	0.81		UTI Nifty Bank Exchange Traded Fund ETF	0.03	
AU Small Finance Bank Ltd	0.71		<b>Securitised Debt</b>		
Others	15.76		First Business Receivable Trust\$	0.82	IND AAA/A1+
<b>Govt Securities</b>			Net Current assets	2.46	
Others	9.43		<b>Total</b>	<b>100.00</b>	
7.26% GSEC 22/08/2032	8.74	SOV			
7.41% GS MAT - 19/12/2036	5.44	SOV			
7.38% GSEC 20/06/2027	3.97	SOV			
5.63% GS MAT - 12/04/26	1.89	SOV			

^ Mukesh Ambani promoter Group company \$ Underlying customer - Reliance Group Company

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	NIFTY 50 Hybrid Composite Debt 50:50 Index (%)	Nifty 50 TRI (%)	NAV Growth (₹)	NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)	Nifty 50 TRI (₹)
1 Y	-1.51	2.39	0.59	9,849	10,239	10,059
3 Y	12.61	16.86	27.80	14,280	15,959	20,873
5 Y	5.41	10.52	12.74	13,016	16,494	18,219
SI*	10.33	NA	NA	15,85,135	NA	NA

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate. The current fund manager is managing the scheme since Dec 2006 & Co- Fund Manager managing Scheme since Dec 2014. For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A - Not Available. Schemes Managed by Mr. Sunil Madhukar Patil & Mr. Ajay Tyagi.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) NIFTY 50 Hybrid Composite Debt 50:50 Index	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,19,332	1,22,256	1,20,355	-1.04	3.52	0.55
3 Y	3,60,000	3,90,171	4,11,423	4,39,468	5.31	8.89	13.42
5 Y	6,00,000	6,96,151	7,72,615	8,29,038	5.89	10.06	12.91
7 Y	8,40,000	10,40,248	12,05,637	13,20,978	6.02	10.16	12.72
10 Y	12,00,000	17,15,590	20,47,629	22,91,627	6.95	10.31	12.43
15 Y	18,00,000	34,15,381	41,46,219	48,52,941	8.06	10.38	12.23
SI	22,00,000	51,41,946	62,72,875	75,85,392	8.56	10.43	12.19

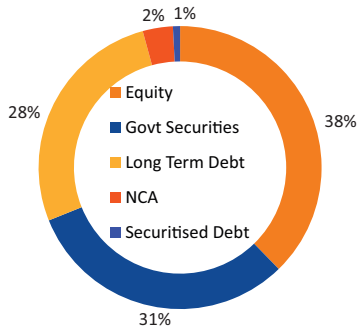
Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

# UTI UNIT LINKED INSURANCE PLAN\*

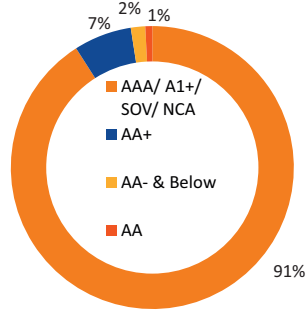
An open ended tax saving cum insurance scheme.

Category  
Dynamic  
Asset Allocation

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## Top 5 Sectors

Financial Services	28%
Information Technology	15%
Consumer Services	12%
Healthcare	11%
Consumer Durables	10%
Others	25%

## Quantitative Indicators Fund Benchmark

Beta	0.65	1
Standard Deviation (Annual)	6.58%	9.09%
Sharpe Ratio	0.73%	
Portfolio Turnover Ratio (Annual)	0.12	

## Portfolio Parameters

Weighted Average Maturity	7.54 Yrs
Yield to Maturity*	7.67%
Modified Duration	5.00 Yrs
Macaulay Duration	5.25 Yrs
Securitized Debt Average Maturity	
First Business Receivable Trust	2.27 Yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized



# UTI EQUITY SAVINGS FUND

An open ended scheme investing in equity, arbitrage and debt.

Category  
Equity Savings

## Investment Objective

The investment objective of the Scheme is to provide capital appreciation and income distribution to the investors using arbitrage opportunities, investment in equity / equity related instruments and debt / money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

## Date of inception/allotment

30th August, 2018

## Fund Manager

Mr. V Srivatsa (Equity Portion) - B.Com., ACA, CWA, PGDM (IIM-I) Managing the scheme since Aug 2018  
Mr. Sunil Madhukar Patil (Debt Portion), M.com.,MFM Managing the scheme since Aug 2018

## Fund AUM

Fund Size Monthly Average : ₹ 258.11 Crore  
Closing AUM : ₹ 258.86 Crore

## High/Low NAV in the month

High Growth Option : ₹ 13.9601  
Low Growth Option : ₹ 13.7858

## Total Expense Ratio

Regular : 1.53  
Direct : 0.70

## Minimum Investment Amount

Growth: ₹ 5000/-  
IDCW: ₹ 5000/-

## Load Structure

Entry Load: Nil  
Exit Load : (A) Redemption / Switch out within 12 months from the date of allotment –  
(i) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 12 months from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 13.9105  
Regular IDCW Option : ₹ 13.9105  
Direct Growth Option : ₹ 14.4943  
Direct IDCW Option : ₹ 14.4942

## Portfolio Details

% of Top 10 Stocks	19.75
Median Market Cap (₹ Cr)	2,98,744
Weighted Average Market Cap	3,81,450
Number of Securities	32

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	94	3	4

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating/Futures	Portfolio	% to NAV	Rating/Futures
<b>Equity</b>			Dr Reddy's Laboratories Ltd.	0.88	
Infosys Ltd.	7.50	-4.45	ICICI Lombard General Insurance Company Ltd	0.83	
HDFC Ltd.	5.67	-5.32	Mahindra & Mahindra Ltd.	0.83	
Grasim Industries Ltd.	5.44	-4.83	Cipla Ltd.	0.82	
Reliance Industries Ltd.	4.81	-3.32	Interglobe Aviation Ltd	0.82	
ICICI Bank Ltd	3.77	-1.39	Hero Motocorp Ltd.	0.70	
Axis Bank Ltd.	3.21	-2.32	GAIL (India) Ltd.	0.63	
HDFC Bank Ltd.	3.08		Power Grid Corporation Of India Ltd	0.58	
JSW Steel Ltd.	2.62	-2.64	Tech Mahindra Ltd	0.56	
SBI Life Insurance Company Ltd.	2.11	-2.12	Maruti Suzuki India Ltd.	0.40	
Hindalco Industries Ltd.	2.07	-1.14	DLF Ltd.	0.33	
Larsen & Toubro Ltd.	2.01		Wipro Ltd.	0.32	
Bharti Airtel Ltd.	1.85		Dabur India Ltd.	0.24	-0.24
ITC Ltd.	1.83		<b>Govt Securities</b>		
Aurobindo Pharma Ltd.	1.78	-0.82	7.38% GSEC 20/06/2027	11.67	SOV
Oil & Natural Gas Corporation Ltd.	1.66	-0.41	7.26% GSEC 22/08/2032	9.62	SOV
Hindustan Unilever Ltd.	1.60	-1.61	364 D TBILL MAT 12/10/2023	1.86	SOV
HCL Technologies Ltd.	1.53		364 D TBILL MAT 19/10/2023	1.86	SOV
NTPC Ltd.	1.27		364 D TBILL MAT - 01/06/2023	0.14	SOV
IndusInd Bank Ltd.	1.18		Net Current assets	8.66	
Bajaj Auto Ltd.	1.12		<b>Total</b>	<b>100.00</b>	
State Bank Of India	1.10				
Tata Motors Ltd.	1.05				

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Equity Savings Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Equity Savings Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	5.44	4.36	3.43	10,544	10,436	10,343
3 Y	14.21	13.68	2.70	14,897	14,691	10,832
SI*	7.46	8.66	6.45	13,909	14,636	13,320

Different plans have a different expense structure. The performance details provided herein are of regular plan.

The current fund manager is managing the scheme since August-2018

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. V Srivatsa & Mr. Sunil Madhukar Patil.

The performance of the benchmark is calculated using total return index variant of the benchmark index. The above scheme is in existence for less than 5 years.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Equity Savings Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Equity Savings Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,23,645	1,12,669	1,24,229	5.71	4.95	6.63
3 Y	3,60,000	4,13,551	4,09,138	3,74,755	9.24	10.32	2.63
SI	5,50,000	6,75,003	6,78,421	6,04,173	8.90	9.82	4.05

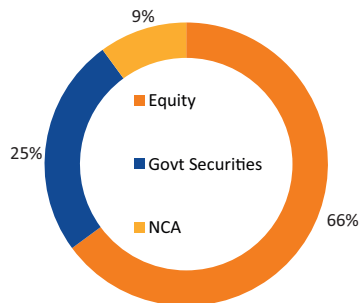
Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

# UTI EQUITY SAVINGS FUND

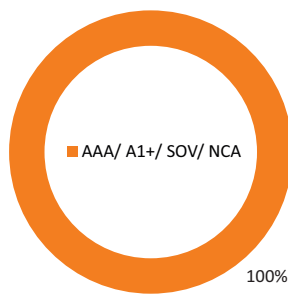
An open ended scheme investing in equity, arbitrage and debt.

Category  
Equity Savings

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



Excluding Net Current Assets

## Top 5 Sectors



Financial Services	32%
Information Technology	15%
Oil, Gas & Consumable Fuels	11%
Construction Materials	8%
Metals & Mining	7%
Others	27%

## Quantitative Indicators Fund Benchmark



Quantitative Indicators	Fund	Benchmark
Beta	0.72	1
Standard Deviation (Annual)	6.50%	7.66%
Sharpe Ratio	0.99%	
Portfolio Turnover Ratio (Annual)	3.83	

## Portfolio Parameters



Weighted Average Maturity	4.26 Yrs
Yield to Maturity*	7.08%
Modified Duration	3.22 Yrs
Macaulay Duration	3.34 Yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Active Stock positions



Overweight (Top 5)	%	Underweight (Top 5)	%
HDFC Bank Ltd	3.1	JSW Steel Ltd	0.0
Infosys Ltd	3.0	SBI Life Insurance	
ICICI Bank Ltd	2.4	Company Ltd	0.0
Larsen & Toubro Ltd	2.0	Hindustan Unilever Ltd	0.0
Bharti Airtel Ltd	1.9	Dabur India Ltd	0.0
		Wipro Ltd	0.3

# 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).

Category  
Children's Fund

## Investment Objective

The primary objective of the scheme is to invest predominantly in debt and money market instruments and part of the portfolio into equity & equity related securities with a view to generating income and aim for capital appreciation. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

## Date of inception/allotment

12th July, 1993

## Fund Manager

Mr. Vishal Chopda, CFA, BE, PGDM (Equity Portfolio)  
Managing the scheme since Aug 2019

Mr. Sunil Madhukar Patil, M.com., MFM (Debt portion)  
Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹ 4020.59 Crore  
Closing AUM : ₹ 4025.74 Crore

## High/Low NAV in the month

High Growth Option : ₹ 30.7583  
Low Growth Option : ₹ 30.2640

## Total Expense Ratio

Regular : 1.73  
Direct : 1.52

## Minimum Investment Amount

Growth: ₹ 1000/-  
Scholarship Option: ₹ 1000/-

## Lock In Period

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)

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 30.5932  
Direct Growth Option ₹ 31.1339

## Portfolio Details

Median Market Cap (₹ Cr)	1,02,167
Weighted Average Market Cap	2,54,246

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	68	19	13

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Equity</b>			7.38% GSEC 20/06/2027	4.38	SOV
HDFC Bank Ltd.	3.51		07.89% WESTBENGAL		
ICICI Bank Ltd	3.25		SDL 29/03/2040	1.26	SOV
Infosys Ltd.	2.72		07.78% RAJASTHAN		
Axis Bank Ltd.	1.86		SDL 29/03/2033	1.25	SOV
Bharti Airtel Ltd.	1.38		<b>Long Term Debt</b>		
Maruti Suzuki India Ltd.	1.02		HDFC Ltd.	5.59	CRISIL AAA/A1+
Godrej Consumer Products Ltd	0.98		Power Finance Corporation Ltd.	4.61	CRISIL AAA/A1+
Bajaj Finance Ltd.	0.94		REC Ltd	2.93	CRISIL AAA/A1+
LTIMindtree Ltd.	0.91		Indian Railways Fin Corpn Ltd.	1.87	CRISIL AAA/A1+
Ultratech Cement Ltd.	0.89		Housing And Urban		
IndusInd Bank Ltd.	0.83		Development Corpn	1.86	CARE AAA/A1+
Cholamandalam Investment & Finance Company Ltd	0.80		Small Indst. Dev. Bank Of India	1.85	CRISIL AAA/A1+
Crompton Greaves Consumer Electricals Ltd.	0.74		Shriram Finance Ltd	1.25	IND AA+
Tata Motors Ltd.	0.72		HDB Financial Services Ltd.	1.23	CRISIL AAA/A1+
Phoenix Mills Ltd	0.72		HDFC Bank Ltd. Basel3T2	1.23	CRISIL AAA/A1+
Others	18.06		NTPC Ltd.	1.23	CRISIL AAA/A1+
<b>Govt Securities</b>			Others	6.24	
Others	6.43		<b>Securitized Debt</b>		
7.41% GS MAT - 19/12/2036	6.73	SOV	First Business Receivable Trust\$	0.39	IND AAA/A1+
7.26% GSEC 22/08/2032	6.19	SOV	Net Current assets	4.15	
			<b>Total</b>	<b>100.00</b>	

\$ Underlying customer - Reliance Group Company

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Short Term Debt Hybrid 60+40 Index (%)	Nifty 50 TRI (%)	NAV Growth (₹)	CRISIL Short Term Debt Hybrid 60+40 Index (₹)	Nifty 50 TRI (₹)
1 Y	1.24	2.49	0.59	10,124	10,249	10,059
3 Y	14.20	14.85	27.80	14,894	15,149	20,873
5 Y	6.22	9.55	12.74	13,524	15,782	18,219
SI*	10.67	NA	NA	2,03,853	NA	NA

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\* Compounded annualized Growth Rate.

The current fund manager is managing the scheme since Dec 2006 & Co-Fund Manager managing Scheme since Aug 2019.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A - Not Available. Schemes Managed by Mr. Sunil Madhukar Patil & Mr Vishal Chopda

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Short Term Debt Hybrid 60+40 Index (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) CRISIL Short Term Debt Hybrid 60+40 Index	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,20,475	1,21,776	1,20,355	0.74	2.77	0.55
3 Y	3,60,000	4,02,996	4,06,371	4,39,468	7.48	8.05	13.42
5 Y	6,00,000	7,24,237	7,57,163	8,29,038	7.47	9.25	12.91
7 Y	8,40,000	10,78,799	11,72,809	13,20,978	7.04	9.39	12.72
10 Y	12,00,000	18,17,896	19,90,762	22,91,627	8.06	9.78	12.43
15 Y	18,00,000	37,37,267	40,13,805	48,52,941	9.14	9.99	12.23
SI	22,00,000	55,06,403	59,95,860	75,85,392	9.21	10.01	12.19

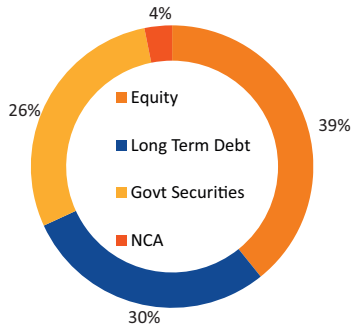
Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

# UTI CHILDREN'S CAREER FUND - SAVINGS PLAN

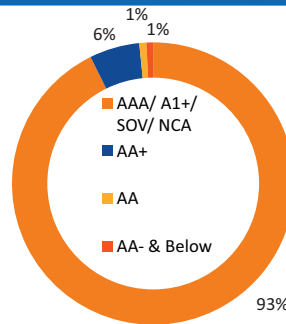
An open ended fund for investment for children having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier).

Category  
Children's Fund

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



Excluding Net Current Assets

## Top 5 Sectors

Financial Services	32%
Information Technology	10%
Automobile & Auto Components	10%
Fast Moving Consumer Goods	8%
Consumer Services	6%
Others	34%

## Quantitative Indicators Fund Benchmark

Quantitative Indicators	Fund	Benchmark
Beta	0.91	1
Standard Deviation (Annual)	6.83%	7.13%
Sharpe Ratio	0.94%	
Portfolio Turnover Ratio (Annual)	0.36	

## Portfolio Parameters

Weighted Average Maturity	7.26 Yrs
Yield to Maturity*	7.66%
Modified Duration	4.86 Yrs
Macaulay Duration	5.12 Yrs
Securitized Debt Average Maturity	
First Business Receivable Trust	1.76 Yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

# 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).

**Category**  
**Retirement Fund**

## Investment Objective

The investment objective of the scheme is primarily to generate a corpus to provide for pension in the form of periodical income / cash flow to the unit holders to the extent of redemption value of their holding after the age of 58 years by investing in a mix of securities comprising of debt & money market instruments and equity & equity related instruments.

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

## Date of inception/allotment

26th December, 1994

## Fund Manager

Mr. V Srivatsa - B.Com., PGDM (IIM-I), CA & ICWA (Equity Portion) Managing the scheme since Sep 2009  
Mr. Sunil Madhukar Patil, M.com.,MFM (Debt portion) Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹ 3693.74 Crore  
Closing AUM : ₹ 3708.80 Crore

## High/Low NAV in the month

High Growth Option : ₹ 36.0022  
Low Growth Option : ₹ 35.4937

## Total Expense Ratio

Regular : 1.68  
Direct : 1.06

## Minimum Investment Amount

Minimum amount of each investment is ₹ 500/- (purchase value). There is no upper limit.

## Load Structure

Entry Load: Nil  
Exit Load : Nil

An open ended retirement solution oriented scheme having a lock in of 5 years from the date of allotment of units or till retirement age (whichever is earlier)

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 35.8599  
Direct Growth Option : ₹ 38.1342

## Portfolio Details

Median Market Cap (₹ Cr)	2,84,266
Weighted Average Market Cap	3,18,178
Number of Securities	58

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	68	22	10

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Equity</b>			7.38% GSEC 20/06/2027	4.75	SOV
HDFC Bank Ltd.	3.26		07.89% WESTBENGAL		
ICICI Bank Ltd	3.00		SDL 29/03/2040	1.36	SOV
Infosys Ltd.	2.28		07.78% RAJASTHAN		
Larsen & Toubro Ltd.	2.01		SDL 29/03/2033	1.36	SOV
ITC Ltd.	1.98		<b>Long Term Debt</b>		
HDFC Ltd.	1.81		HDFC Ltd.	4.72	CRISIL AAA/A1+
HCL Technologies Ltd.	1.48		Power Finance Corporation Ltd.	4.70	CRISIL AAA/A1+
State Bank Of India	1.46		Indian Railways Fin Corpn Ltd.	2.03	CRISIL AAA/A1+
Mahindra & Mahindra Ltd.	1.06		Housing And Urban		
Axis Bank Ltd.	1.06		Development Corpn	2.02	CARE AAA/A1+
Bharti Airtel Ltd.	0.98		REC Ltd	2.00	CRISIL AAA/A1+
Bajaj Auto Ltd.	0.91		HDB Financial Services Ltd.	1.34	CRISIL AAA/A1+
Hindalco Industries Ltd.	0.89		State Bank Of India Basel3At1	1.34	CRISIL AA+
Tata Motors Ltd.	0.82		HDFC Bank Ltd. Basel3T2	1.34	CRISIL AAA/A1+
IndusInd Bank Ltd.	0.73		LIC Housing Finance Ltd.	1.34	CRISIL AAA/A1+
Others	14.69		Jamnagar Utilities &		
<b>Govt Securities</b>			Power Pvt Ltd. ^	1.28	CRISIL AAA/A1+
Others	9.03		Others	5.75	
7.26% GSEC 22/08/2032	9.40	SOV	Net Current assets	1.88	
7.41% GS MAT - 19/12/2036	5.95	SOV	<b>Total</b>	<b>100.00</b>	

^ Mukesh Ambani promoter Group company

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Short Term Debt Hybrid 60+40 Index (%)	Nifty 50 TRI (%)	NAV Growth (₹)	CRISIL Short Term Debt Hybrid 60+40 Index (₹)	Nifty 50 TRI (₹)
1 Y	4.41	2.49	0.59	10,441	10,249	10,059
3 Y	16.69	14.85	27.80	15,889	15,149	20,873
5 Y	6.84	9.55	12.74	13,923	15,782	18,219
SI*	10.29	NA	NA	1,59,551	NA	NA

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

The current fund manager is managing the scheme since Dec 2006 For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A - Not Available. Schemes Managed by Mr. Sunil Madhukar Patil & Mr V. Srivatsa

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Short Term Debt Hybrid 60+40 Index (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) CRISIL Short Term Debt Hybrid 60+40 Index	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,22,852	1,21,776	1,20,355	4.46	2.77	0.55
3 Y	3,60,000	4,18,093	4,06,371	4,39,468	9.98	8.05	13.42
5 Y	6,00,000	7,53,244	7,57,163	8,29,038	9.04	9.25	12.91
7 Y	8,40,000	11,20,327	11,72,809	13,20,978	8.10	9.39	12.72
10 Y	12,00,000	18,55,604	19,90,762	22,91,627	8.45	9.78	12.43
15 Y	18,00,000	36,29,427	40,13,805	48,52,941	8.79	9.99	12.23
SI	22,00,000	52,85,004	59,95,860	75,85,392	8.82	10.01	12.19

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

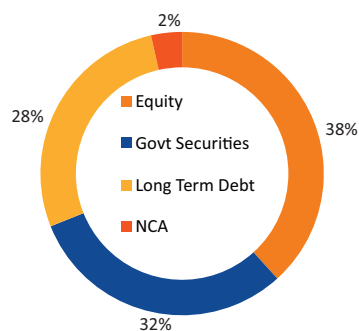


# UTI RETIREMENT BENEFIT PENSION FUND

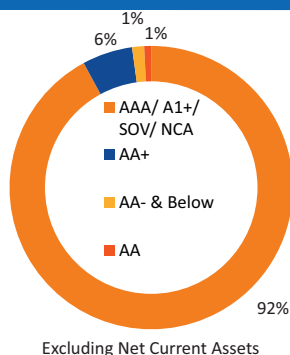
An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age(whichever is earlier).

**Category**  
**Retirement Fund**

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## Top 5 Sectors

Financial Services	35%
Information Technology	12%
Automobile & Auto Components	11%
Healthcare	7%
Construction	6%
Others	29%

## Quantitative Indicators Fund Benchmark

Quantitative Indicators	Fund	Benchmark
Beta	0.93	1
Standard Deviation (Annual)	6.89%	7.13%
Sharpe Ratio	1.29%	
Portfolio Turnover Ratio (Annual)	0.33	

## Portfolio Parameters

Weighted Average Maturity	8.59 Yrs
Yield to Maturity*	7.68%
Modified Duration	5.56 Yrs
Macaulay Duration	5.84 Yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

# 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).

Category  
Children's Fund

## Investment Objective

The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum.

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

## Date of inception/allotment

30th January, 2008

## Fund Manager

Mr. Vishal Chopda, CFA, BE, PGDM (Equity Portfolio)  
Managing the scheme since Aug 2019

## Fund AUM

Fund Size Monthly Average : ₹ 682.12 Crore  
Closing AUM : ₹ 685.87 Crore

## High/Low NAV in the month

High Growth Option : ₹ 57.1324  
Low Growth Option : ₹ 54.3248

## Total Expense Ratio

Regular : 2.40  
Direct : 1.49

## Minimum Investment Amount

Growth: ₹ 1000/-  
IDCW: ₹ 1000/-  
Scholarship: ₹ 1000/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## Lock In Period

An open ended fund for investment for children having a lock in for atleast 5 years from the date of allotment of units or till child attains age of majority (whichever is earlier).

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 55.6084  
Regular IDCW Option ₹ 55.6116  
Direct Growth Option ₹ 60.2548  
Direct IDCW Option ₹ 60.3578

## Portfolio Details

Median Market Cap (₹ Cr)	1,02,612
Weighted Average Market Cap	2,55,283

All figures given are provisional and unaudited.

## Market Capitalisation (%)

	Large	Mid	Small
Fund	68	19	13
Benchmark	78	15	8

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Equity</b>			Electricals Ltd.	1.84	
HDFC Bank Ltd.	8.78		Phoenix Mills Ltd	1.78	
ICICI Bank Ltd	8.14		Tata Motors Ltd.	1.78	
Infosys Ltd.	6.78		Hindalco Industries Ltd.	1.77	
Axis Bank Ltd.	4.65		Nestle India Ltd.	1.74	
Bharti Airtel Ltd.	3.47		Avenue Supermarts Ltd.	1.70	
Maruti Suzuki India Ltd.	2.54		Eicher Motors Ltd	1.67	
Godrej Consumer Products Ltd	2.44		ICICI Lombard General Insurance Company Ltd	1.51	
Bajaj Finance Ltd.	2.33		Others	36.34	
LTIMindtree Ltd.	2.27		<b>Govt Securities</b>		
Ultratech Cement Ltd.	2.20		364 D TBILL MAT - 01/06/2023	0.13	SOV
IndusInd Bank Ltd.	2.11		Net Current assets	2.07	
Cholamandalam Investment & Finance Company Ltd	1.98		<b>Total</b>	<b>100.00</b>	
Crompton Greaves Consumer					

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	Nifty 500 TRI (%)	Nifty 50 TRI (%)	NAV Growth (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)
1 Y	-5.09	-1.22	0.59	9,491	9,878	10,059
3 Y	24.93	28.97	27.80	19,498	21,452	20,873
5 Y	9.13	11.54	12.74	15,482	17,270	18,219
SI*	10.74	9.48	9.60	47,026	39,529	40,192

Different plans have a different expense structure. The performance details provided herein are of regular plan.

The current fund manager is managing the scheme since Aug-2019

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Vishal Chopda.

Benchmark for UTI CCP Advantage Fund has been changed from S&P BSE 200 TRI to Nifty 500 TRI

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	Nifty 500 TRI (₹)	Nifty 50 TRI (₹)	Yield (%) Fund	Yield (%) Nifty 500 TRI	Yield (%) Nifty 50 TRI
1 Y	1,20,000	1,15,377	1,18,108	1,20,355	-7.10	-2.92	0.55
3 Y	3,60,000	4,12,098	4,37,881	4,39,468	9.00	13.17	13.42
5 Y	6,00,000	7,74,528	8,27,869	8,29,038	10.16	12.85	12.91
7 Y	8,40,000	12,03,042	13,02,545	13,20,978	10.10	12.33	12.72
10 Y	12,00,000	21,30,295	23,13,691	22,91,627	11.06	12.61	12.43
15 Y	18,00,000	44,97,267	49,78,003	48,52,941	11.34	12.52	12.23
SI	18,20,000	45,91,776	50,58,801	49,33,936	11.32	12.44	12.15

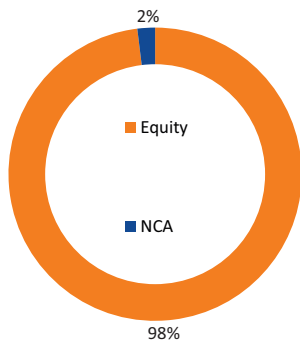
Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

# 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).

Category  
Children's Fund

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## Top 5 Sectors



Financial Services	32%
Information Technology	10%
Automobile & Auto Components	9%
Fast Moving Consumer Goods	8%
Consumer Services	6%
Others	34%

## Quantitative Indicators



Quantitative Indicators	Fund	Benchmark
Beta	0.94	1
Standard Deviation (Annual)	16.72%	17.29%
Sharpe Ratio	1.02%	
Portfolio Turnover Ratio (Annual)	0.22	

## Portfolio Parameters



Weighted Average Maturity	0.01 Yrs
Yield to Maturity*	6.84%
Modified Duration	0.01 Yrs
Macaulay Duration	0.01 Yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized



UTI Mutual Fund

हाग, ek behtar zindagi ka

# FIXED INCOME PRODUCTS APRIL 2023

Fund Name	AUM (Rs Cr)	Portfolio Parameters			Asset Allocation (%)				NBFC (%)	HFC (%)	Credit Rating Profile (%)				TER		Exit Load		
		YTM*	Average Maturity	Modified Duration	Macaulay Duration	CD	CP	T-Bills			GSEC/ SDL	Corporate Bonds	TREPS/ Repo/ Cash	AAA/AA+/Sov/Cash	AA+	AA		Below AA	LT AAA/Eq*
UTI Overnight Fund	5,584	6.86%	2 days	-	2 days	-	-	5.71	-	-	94.29	100.00	-	-	-	100.00	0.07%	0.12%	Nil
UTI Liquid Cash Plan	20,395	7.23%	58 days	58 days	58 days	33.67	55.13	15.85	0.97	9.37	-14.99	100.00	-	-	-	100.00	0.14%	0.23%	\$\$\$
UTI Money Market Fund	6,594	7.48%	212 days	212 days	212 days	57.22	37.15	25.01	0.69	-	-20.07	100.00	-	-	-	100.00	0.20%	0.27%	Nil
UTI Ultra Short Term Fund	1,954	7.57%	178 days	173 days	176 days	40.31	17.98	4.96	-	31.40	5.35	85.71	13.68	0.61	-	67.54	0.45%	0.97%	Nil
UTI Treasury Advantage Fund	2,843	7.68%	0.98 yrs	0.86 yrs	0.89 yrs	38.60	14.85	8.16	9.23	22.70	6.46	88.36	11.64	-	-	79.77	0.34%	0.45%	Nil
UTI Short Term Income Fund	2,302	7.70%	2.25 yrs	1.84 yrs	1.92 yrs	14.39	-	0.63	18.48	49.23	17.27	85.26	10.05	2.13	2.56	85.26	0.33%	0.96%	Nil
UTI Medium Term Fund	54	7.64%	3.99 yrs	3.04 yrs	3.16 yrs	-	-	10.70	50.56	31.88	6.86	78.38	10.91	10.71	-	78.38	1.02%	1.63%	\$
UTI Bond Fund	296	7.63%	8.25 yrs	5.18 yrs	5.40 yrs	-	-	-	80.01	16.85	3.14	98.37	-	1.63	-	98.37	1.30%	1.64%	Nil
UTI Floater Fund	1,593	8.34%	1.12 yrs	0.81 yrs	0.84 yrs	30.88	4.38	2.46	1.23	47.59	13.46	100.00	-	-	-	100.00	0.35%	0.85%	Nil
UTI Banking & PSU Debt Fund	657	7.52%	4.05 yrs	3.32 yrs	3.52 yrs	-	-	-	26.03	67.37	6.60	100.00	-	-	-	100.00	0.25%	0.58%	Nil
UTI Corporate Bond Fund	3,255	7.72%	2.42 yrs	1.98 yrs	2.09 yrs	9.74	0.30	2.24	12.27	70.20	5.25	100.00	-	-	-	100.00	0.25%	0.59%	Nil
UTI Dynamic Bond Fund	363	7.42%	4.70 yrs	3.24 yrs	3.42 yrs	6.81	-	4.00	15.25	46.78	27.16	94.63	5.37	-	-	94.63	0.79%	1.52%	Nil
UTI Credit Risk Fund	431	8.25%	2.64 yrs	1.97 yrs	2.08 yrs	-	-	6.53	9.85	79.22	4.40	41.49	7.98	34.22	16.31	41.49	0.84%	1.63%	\$
UTI Gilt Fund	566	7.31%	5.93 yrs	4.16 yrs	4.31 yrs	-	-	15.71	76.42	-	7.87	100.00	-	-	-	100.00	0.68%	0.95%	Nil
UTI Gilt Fund with 10 year Constant Duration	140	7.38%	9.17 yrs	6.43 yrs	6.66 yrs	-	-	-	94.11	-	5.89	100.00	-	-	-	100.00	0.20%	0.69%	Nil
UTI Long Duration Fund	40	7.52%	17.48 yrs	9.19 yrs	9.53 yrs	-	-	-	91.48	-	8.52	100.00	-	-	-	100.00	0.44%	1.49%	\$
UTI CRISIL SDL June 2027 Index Fund	90	7.43%	3.69 yrs	3.10 yrs	3.22 yrs	-	-	-	91.48	-	8.52	100.00	-	-	-	100.00	0.16%	0.42%	Nil
UTI CRISIL SDL April 2033 Index Fund	263	7.78%	9.77 yrs	6.70 yrs	6.95 yrs	-	-	-	100.84	-	-0.84	100.00	-	-	-	100.00	0.16%	0.42%	Nil
UTI NIFTY SDL Plus AAA PSU Bond Apr 2026 75:25 Index Fund	170	7.48%	2.87 yrs	2.48 yrs	2.60 yrs	-	-	-	72.83	23.99	3.18	100.00	-	-	-	100.00	0.16%	0.41%	Nil
UTI NIFTY SDL Plus AAA PSU Bond Apr 2028- 75:25 Index Fund	33	7.58%	4.72 yrs	3.75 yrs	3.91 yrs	-	-	-	71.42	21.04	7.54	100.00	-	-	-	100.00	0.16%	0.41%	Nil

\*Annualized Portfolio YTM - Yields of all securities are mapped to the long term rating of the issuers. \*Short term ratings are annualized. \*Exit load is applicable if investor exits: (A) Within 12 months from the date of allotment: (i) upto 10% of the allotted Units - Nil (ii) beyond 10% of the allotted Units - 1.00%; (B) After 12 months from the date of allotment - Nil

\$\$\$ Exit load applicable if exit from the date of allotment within: 1 day - 0.0070%, 2 days - 0.0065%, 3 days - 0.0060%, 4 days - 0.0055%, 5 days - 0.0050%, 6 days - 0.0045%, Nil thereafter

# UTI OVERNIGHT FUND

(Erstwhile UTI G-SEC STP) (Maturity of 1 day)

An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and Relatively Low Credit Risk.

Category  
Overnight Fund

## Investment Objective

The investment objective of the scheme is to generate reasonable income, with low risk and high level of liquidity from a portfolio of overnight securities having a maturity of one day.

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

## Date of inception/allotment

24th November, 2003

## Fund Manager

Mr. Amit Sharma (B.Com, CA, FRM)  
Managing the scheme since May 2018

## Fund AUM

Fund Size Monthly Average : ₹ 7433.76 Crore  
Closing AUM : ₹ 5584.37 Crore

## High/Low NAV in the month

High Growth Option : ₹ 3039.1207  
Low Growth Option : ₹ 3023.3167

## Total Expense Ratio

Regular : 0.12  
Direct : 0.07

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 3039.1207  
Regular IDCW Option : ₹ 1370.8617  
Direct Growth Option : ₹ 3068.6343  
Direct IDCW Option : ₹ 1371.6621

## Portfolio Parameters

Weighted Average Maturity : 2 days  
Yield to Maturity\* : 6.86%  
Modified Duration : -  
Macaulay Duration : 2 days

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating
<b>Govt Securities</b>		
91 D TBILL MAT - 28/04/2023	2.58	SOV
91 DAYS T BILL - 13/04/2023	1.79	SOV
91 DAYS T BILL - 20/04/2023	1.34	SOV
Net Current assets	94.29	
<b>Total</b>	<b>100.00</b>	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Liquid Overnight Index (%)	CRISIL 1 Year T-Bill Index (%)	NAV Growth (₹)	CRISIL Liquid Overnight Index (₹)	CRISIL 1 Year T-Bill Index (₹)
1 Y	5.40	5.53	4.49	10,540	10,553	10,449
3 Y	3.86	3.98	4.30	11,203	11,242	11,346
5 Y	4.54	4.70	5.53	12,487	12,583	13,090
SI*	5.91	5.85	5.85	30,396	30,065	30,065

Different plans have a different expense structure. The performance details provided herein are of regular plan.

The current fund manager is managing the scheme since Dec 2006 & Co- Fund Manager managing w.e.f March 2018.

\*Compounded annualized Growth Rate.

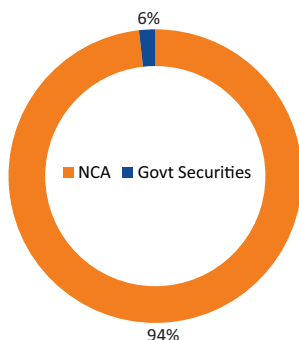
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A - Not Available. Schemes Managed by Mr. Amit Sharma.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Liquid Overnight Index (₹)	CRISIL 1 Year T-Bill Index (₹)	Yield (%) Fund	Yield (%) CRISIL Liquid Overnight Index	Yield (%) CRISIL 1 Year T-Bill Index
1 Y	1,20,000	1,23,766	1,23,846	1,23,594	5.89	6.01	5.62
3 Y	3,60,000	3,85,093	3,85,873	3,84,334	4.43	4.57	4.30
5 Y	6,00,000	6,69,195	6,71,262	6,78,888	4.32	4.44	4.89
7 Y	8,40,000	9,87,423	9,92,222	10,13,627	4.56	4.69	5.29
10 Y	12,00,000	15,66,837	15,65,464	16,16,547	5.21	5.19	5.81
15 Y	18,00,000	28,52,624	28,35,870	29,11,113	5.87	5.80	6.12
SI	22,00,000	39,31,475	38,95,000	39,84,405	5.97	5.88	6.10

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## POTENTIAL RISK CLASS MATRIX

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

Relatively Low interest rate risk and Relatively Low Credit Risk.



# UTI LIQUID CASH PLAN

(Maturity of upto 91 days)

An open ended liquid scheme. Relatively Low interest rate risk and Moderate Credit Risk.

Category  
Liquid Fund

## Investment Objective

The investment objective of the scheme is to generate steady and reasonable income, with low risk and high level of liquidity from a portfolio of debt & money market instruments.

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

## Date of inception/allotment

23rd June, 2003

## Fund Manager

Mr. Amandeep S. Chopra (B.Sc., MBA [FMS Delhi])

Managing the scheme since Jul 2015

Mr. Amit Sharma (B.Com, CA, FRM)

Managing the scheme since Jul 2017

## Fund AUM

Fund Size Monthly Average : ₹ 30635.79 Crore

Closing AUM : ₹ 20695.61 Crore

## High/Low NAV in the month

High Growth Option : ₹ 3663.5133

Low Growth Option : ₹ 3640.0389

## Total Expense Ratio

Regular : 0.23

Direct : 0.14

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load	Investors exit upon Subscription/switch-in	Load as a % of redemption proceeds
NIL	Day 1 Day 2 Day 3 Day 4 Day 5 Day 6 Day 7 onwards	0.0070% 0.0065% 0.0060% 0.0055% 0.0050% 0.0045% Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 3663.5133

Regular IDCW Option : ₹ 1082.8930

Direct Growth Option : ₹ 3689.4071

Direct IDCW Option : ₹ 1065.4690

## Portfolio Parameters

Weighted Average Maturity : 58 days

Yield to Maturity\* : 7.23%

Modified Duration : 58 days

Macaulay Duration : 58 days

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			Julius Baer Capital (India) Pvt Ltd	0.72	CRISIL AAA/A1+
National Bank For Agriculture & Rural Development	12.44	CRISIL AAA/A1+	Birla Group Holdings Private Ltd.	0.71	CRISIL AAA/A1+
Canara Bank	10.77	CRISIL AAA/A1+	Motilal Oswal Financial Services Ltd.	0.60	ICRA AAA/A1+
Small Indst. Dev. Bank Of India	9.42	CARE AAA/A1+	Piramal Enterprises Ltd.	0.60	CRISIL AAA/A1+
Indian Bank	4.77	CRISIL AAA/A1+	360 One WAM Ltd.	0.48	CARE AAA/A1+
Reliance Retail Ventures Ltd.	4.54	CRISIL AAA/A1+	Axis Securities Ltd	0.48	ICRA AAA/A1+
Bajaj Finance Ltd.	4.06	CRISIL AAA/A1+	Aditya Birla Money Ltd	0.36	CRISIL AAA/A1+
Union Bank Of India	4.06	IND AAA/A1+	Network 18 Media & Investments Ltd.	0.36	CARE AAA/A1+
Bank Of Maharashtra	3.71	CRISIL AAA/A1+	Barclays Investments & Loans (India) Pvt Ltd.	0.31	CRISIL AAA/A1+
ICICI Securities Ltd.	3.10	CRISIL AAA/A1+	<b>Govt Securities</b>		
Aditya Birla Finance Ltd.	2.86	ICRA AAA/A1+	91 DAYS T BILL - 23/06/2023	5.71	SOV
Punjab & Sind Bank Ltd.	2.39	ICRA AAA/A1+	91 DAYS T BILL - 18/05/2023	4.86	SOV
Federal Bank Ltd.	2.38	CRISIL AAA/A1+	91 DAYS T BILL - 25/05/2023	2.39	SOV
UCO Bank	2.38	CRISIL AAA/A1+	91 DAYS T BILL - 08/06/2023	2.39	SOV
Cholamandalam Investment & Finance Company Ltd	2.04	CRISIL AAA/A1+	7.16% G-Sec-mat 20.05.2023	0.97	SOV
Sundaram Finance Ltd.	1.91	CRISIL AAA/A1+	182 DAYS T BILL - 18/05/2023	0.50	SOV
Reliance Jio Infocomm Ltd	1.68	CRISIL AAA/A1+	<b>NCDs</b>		
Piramal Capital & Housing Finance Ltd	1.66	CRISIL AAA/A1+	Indian Railways Fin Corp Ltd.	3.86	CRISIL AAA/A1+
Redington Ltd	1.31	CRISIL AAA/A1+	Larsen & Toubro Ltd.	1.84	CRISIL AAA/A1+
EXIM Bank	1.19	CRISIL AAA/A1+	Mahindra & Mahindra Fin.Ser.Ltd.	1.50	IND AAA/A1+
IDFC First Bank Ltd	1.19	CRISIL AAA/A1+	Power Finance Corporation Ltd.	1.33	CRISIL AAA/A1+
ONGC Petro-Additions Ltd.	1.07	ICRA AAA/A1+	National Bank For Agriculture & Rural Development	0.36	ICRA AAA/A1+
JM Financial Services Ltd	0.96	CRISIL AAA/A1+	Sikka Ports & Terminals Ltd.	0.24	CRISIL AAA/A1+
Motilal Oswal Finvest Ltd	0.96	CRISIL AAA/A1+	Jamnagar Utilities & Power Pvt Ltd.	0.24	CRISIL AAA/A1+
IndusInd Bank Ltd.	0.96	CRISIL AAA/A1+	Net Current assets	-14.99	
Kotak Securities Ltd.	0.95	CRISIL AAA/A1+	<b>Total</b>	<b>100.00</b>	
GIC Housing Finance Ltd.	0.72	CRISIL AAA/A1+			
L&T Finance Ltd.	0.72	CRISIL AAA/A1+			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Liquid Debt A-I Index (%)	CRISIL 1 Year T-Bill Index (%)	NAV Growth (₹)	CRISIL Liquid Debt A-I Index (₹)	CRISIL 1 Year T-Bill Index (₹)
1 Y	5.68	5.77	4.49	10,568	10,577	10,449
3 Y	4.21	4.36	4.30	11,317	11,366	11,346
5 Y	5.25	5.26	5.53	12,917	12,923	13,090
SI*	6.95	6.51	5.85	36,619	33,816	29,990

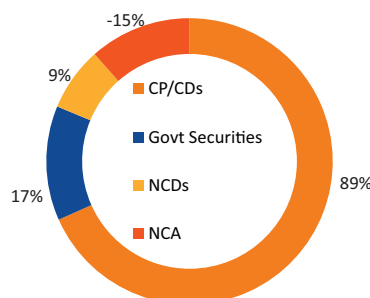
Different plans have a different expense structure. The performance details provided herein are of regular plan.

The current fund manager is managing the scheme since Oct 2014 & Co-Fund Manager managing w.e.f 7th July, 2017.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Amandeep S. Chopra & Mr. Amit Sharma.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



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

Relatively Low interest rate risk and Moderate Credit Risk.

# UTI MONEY MARKET FUND

(Maturity upto 1 year)

An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate Credit Risk.

Category  
Money Market Fund

## Investment Objective

The investment objective of the scheme is to generate reasonable income with high level of liquidity by investing in a portfolio of money market instruments. However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.

## Date of inception/allotment

23rd April, 1997

## Fund Manager

Mr. Amit Sharma (B.Com, CA, FRM) Managing the scheme since Jul 2017 & Mr. Anurag Mittal, Deputy Head- Fixed Income & Fund Manager: C.A., Msc in Accounting & Finance, London School of Economics, UK Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹ 8222.47 Crore  
Closing AUM : ₹ 7298.30 Crore

## High/Low NAV in the month

High Growth Option : ₹ 2608.1685  
Low Growth Option : ₹ 2588.3885

## Total Expense Ratio

Regular : 0.27  
Direct : 0.20

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- . and under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 2608.1685  
Regular IDCW Option : ₹ 1099.2439  
Direct Growth Option : ₹ 2634.8639  
Direct IDCW Option : ₹ 1030.9454

## Portfolio Parameters

**Weighted Average Maturity** 212 days  
**Yield to Maturity\*** 7.48%  
**Modified Duration** 212 days  
**Macaulay Duration** 212 days

\*Annualized Portfolio YTM – Yields of all securities are annualized

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

Relatively Low interest rate risk and Moderate Credit Risk.

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			Reliance Retail Ventures Ltd.	1.69	CRISIL AAA/A1+
HDFC Bank Ltd.	10.49	CARE AAA/A1+	Tata Projects Ltd	1.34	CRISIL AAA/A1+
HDFC Ltd.	9.71	CRISIL AAA/A1+	Aditya Birla Finance Ltd.	1.33	ICRA AAA/A1+
Canara Bank	7.93	CRISIL AAA/A1+	ICICI Securities Ltd.	1.33	CRISIL AAA/A1+
Small Indst. Dev. Bank Of India	7.25	CARE AAA/A1+	Fullerton India Credit Company Ltd.	1.33	CARE AAA/A1+
ICICI Bank Ltd	7.24	CRISIL AAA/A1+	Indian Bank	1.28	CRISIL AAA/A1+
Kotak Mahindra Bank Ltd.	5.26	CRISIL AAA/A1+	Infina Finance Pvt Ltd.	1.02	CRISIL AAA/A1+
Union Bank Of India	5.22	CRISIL AAA/A1+	Muthoot Finance Ltd	0.64	CRISIL AAA/A1+
National Bank For Agriculture & Rural Development	4.49	CRISIL AAA/A1+	<b>Govt Securities</b>		
EXIM Bank	4.22	CRISIL AAA/A1+	182 DAYS T BILL - 22/09/2023	13.25	SOV
IndusInd Bank Ltd.	3.86	CRISIL AAA/A1+	182 DAYS T BILL - 14/09/2023	7.30	SOV
Mahindra & Mahindra Fin.Ser.Ltd.	3.33	CRISIL AAA/A1+	182 DAYS T BILL - 31/08/2023	2.00	SOV
IDFC First Bank Ltd	3.27	CRISIL AAA/A1+	182 DAYS T BILL - 07/09/2023	1.99	SOV
Panatone Finvest Ltd.	3.03	CRISIL AAA/A1+	8.27% RAJASTHAN SPL		
Motilal Oswal Financial Services Ltd.	2.71	ICRA AAA/A1+	SDL -23/06/2023	0.69	SOV
Federal Bank Ltd.	2.60	CRISIL AAA/A1+	364 D TBILL MAT - 08/06/2023	0.27	SOV
Tata Capital Housing Finance Ltd	1.92	CRISIL AAA/A1+	182 DAYS T BILL - 24/08/2023	0.20	SOV
Tata Motors Finance Ltd.	1.91	CRISIL AAA/A1+	Net Current assets	-20.09	
			<b>Total</b>	<b>100.00</b>	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Money Market A-I Index (%)	CRISIL 1 Year T-Bill Index (%)	NAV Growth (₹)	CRISIL Money Market A-I Index (₹)	CRISIL 1 Year T-Bill Index (₹)
1 Y	5.71	5.81	4.49	10,571	10,581	10,449
3 Y	5.04	4.75	4.30	11,589	11,494	11,346
5 Y	6.10	5.75	5.53	13,448	13,227	13,090
SI*	7.23	7.01	6.04	26,079	25,354	22,374

Different plans have a different expense structure. The performance details provided herein are of regular plan.

The current fund manager is managing the scheme since Oct 2013 & Co- Fund Manager managing w.e.f 7th July, 2017.

\*Compounded annualized Growth Rate.

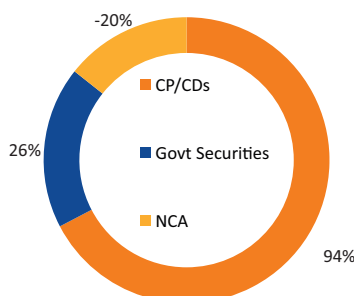
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. No of Schemes Managed by Mr. Anurag Mittal & Mr. Amit Sharma. \*\*The Institution plan (Growth Option) launch on 10th July 2009.

## SIP Returns as on 31<sup>st</sup> March, 2023

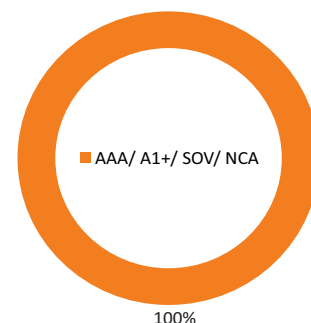
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Money Market A-I Index (₹)	CRISIL 1 Year T-Bill Index (₹)	Yield (%) Fund	Yield (%) CRISIL Money Market A-I Index	Yield (%) CRISIL 1 Year T-Bill Index
1 Y	1,20,000	1,24,203	1,24,165	1,23,587	6.60	6.54	5.62
3 Y	3,60,000	3,88,722	3,88,475	3,84,318	5.06	5.02	4.30
5 Y	6,00,000	6,88,548	6,84,776	6,78,870	5.45	5.23	4.89
7 Y	8,40,000	10,34,480	10,25,364	10,13,644	5.86	5.62	5.29
10 Y	12,00,000	16,65,747	16,47,900	16,16,576	6.39	6.18	5.81
SI	16,40,000	26,90,666	26,53,268	25,35,867	6.93	6.74	6.12

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



# UTI ULTRA SHORT TERM FUND

(Erstwhile UTI Floating Rate Fund STP) 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. Moderate interest rate risk and Moderate Credit Risk. (Please refer to page no.22 of SID on which the concept of Macaulay duration has been explained)

**Category**  
**Ultra Short**  
**Duration Fund**

## Investment Objective

The investment objective of the scheme is to generate reasonable income with low volatility through investment in a portfolio comprising of debt & money market instruments.

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

## Date of inception/allotment

29th August, 2003

## Fund Manager

Mr. Ritesh Nambiar [BMS (Fin), CFA, FRM, MMS (Finance)] Managing the scheme since Jul 2015

## Fund AUM

Fund Size Monthly Average : ₹ 2050.35 Crore  
Closing AUM : ₹ 1954.24 Crore

## High/Low NAV in the month

High Growth Option : ₹ 3633.0549  
Low Growth Option : ₹ 3608.7185

## Total Expense Ratio

Regular : 0.97  
Direct : 0.45

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- . and under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 3633.0549  
Regular IDCW Option : ₹ 1046.1477  
Direct Growth Option : ₹ 3848.1863  
Direct IDCW Option : ₹ 1280.2275

## Portfolio Parameters

**Weighted Average Maturity** : 178 days  
**Yield to Maturity\*** : 7.57%  
**Modified Duration** : 173 days  
**Macaulay Duration** : 176 days

\*Annualized Portfolio YTM – Yields of all securities are annualized

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

Moderate interest rate risk and Moderate Credit Risk.

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			Bharti Telecom Ltd.	3.03	CRISIL AA+
HDFC Bank Ltd.	9.79	CARE AAA/A1+	National Bank For Agriculture & Rural Development	2.56	ICRA AAA/A1+
Canara Bank	7.48	CRISIL AAA/A1+	Indian Railways Fin Corpn Ltd.	2.56	CRISIL AAA/A1+
HDFC Ltd.	6.08	CRISIL AAA/A1+	Godrej Properties Ltd.	2.50	ICRA AA+
ICICI Bank Ltd	4.94	ICRA AAA/A1+	National Housing Bank	2.30	CRISIL AAA/A1+
Federal Bank Ltd.	3.74	CRISIL AAA/A1+	Telesonic Networks Ltd	1.79	CRISIL AA+
IDFC First Bank Ltd	3.69	CRISIL AAA/A1+	Muthoot Finance Ltd	1.52	CRISIL AA+
National Bank For Agriculture & Rural Development	3.60	ICRA AAA/A1+	Mahindra Rural Housing Finance Ltd	1.28	IND AA+
Kotak Mahindra Bank Ltd.	3.42	CRISIL AAA/A1+	Mindspace Business Parks REIT	1.26	CRISIL AAA/A1+
Motilal Oswal Financial Services Ltd.	2.52	ICRA AAA/A1+	REC Ltd	0.77	CRISIL AAA/A1+
Canfin Homes Ltd.	2.52	CARE AAA/A1+	Bharti Hexacom Ltd	0.75	CRISIL AA+
Tata Projects Ltd	2.50	CRISIL AAA/A1+	Canfin Homes Ltd.	0.65	ICRA AA+
Small Indst. Dev. Bank Of India	2.42	CARE AAA/A1+	Reliance Industries Ltd.	0.57	CRISIL AAA/A1+
EXIM Bank	2.38	CRISIL AAA/A1+	Hinduja Leyland Finance Ltd.	0.51	CARE AA
Motilal Oswal Finvest Ltd	1.97	CRISIL AAA/A1+	Power Grid Corporation Of India Ltd	0.26	CRISIL AAA/A1+
IndusInd Bank Ltd.	1.23	CRISIL AAA/A1+	Godrej Industries Ltd.	0.10	CRISIL AA
<b>FRBs</b>			<b>Govt Securities</b>		
Shriram Finance Ltd	2.15	CRISIL AA+	182 DAYS T BILL - 07/09/2023	2.48	SOV
<b>NCDs</b>			182 DAYS T BILL - 14/09/2023	2.48	SOV
Embassy Office Parks REIT	3.80	CRISIL AAA/A1+	Net Current assets	5.13	
Kotak Mahindra Prime Ltd.	3.28	CRISIL AAA/A1+	<b>Total</b>	<b>100.00</b>	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Ultra Short Duration Debt B-I Index (%)	CRISIL 1 Year T-Bill Index (%)	NAV Growth (₹)	CRISIL Ultra Short Duration Debt B-I Index (₹)	CRISIL 1 Year T-Bill Index (₹)
1 Y	4.98	6.13	4.49	10,498	10,613	10,449
3 Y	5.38	5.24	4.30	11,702	11,656	11,346
5 Y	5.15	6.21	5.53	12,856	13,518	13,090
SI*	6.80	7.24	5.83	36,308	39,354	30,362

Different plans have a different expense structure. The performance details provided herein are of regular plan. The current fund manager is managing the scheme since Jul 2012 & Co- Fund Manager managing w.e.f Jul 2015.

\*Compounded annualized Growth Rate.

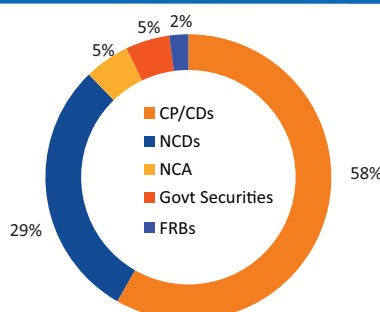
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Ritesh Nambiar.

## SIP Returns as on 31<sup>st</sup> March, 2023

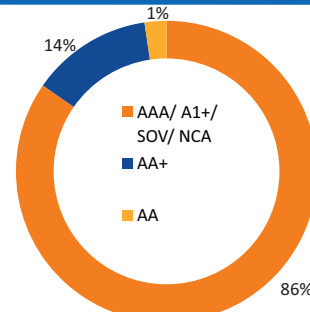
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Ultra Short Duration Debt B-I Index (₹)	CRISIL 1 Year T-Bill Index (₹)	Yield (%) Fund	Yield (%) CRISIL Ultra Short Duration Debt B-I Index	Yield (%) CRISIL 1 Year T-Bill Index
1 Y	1,20,000	1,23,715	1,24,370	1,23,587	5.83	6.86	5.62
3 Y	3,60,000	3,90,566	3,90,717	3,84,318	5.38	5.40	4.30
5 Y	6,00,000	6,83,743	6,92,897	6,78,866	5.18	5.70	4.89
7 Y	8,40,000	10,14,472	10,41,458	10,13,606	5.32	6.05	5.29
10 Y	12,00,000	16,24,499	16,80,907	16,16,526	5.91	6.56	5.81
15 Y	18,00,000	30,30,755	31,71,777	29,11,091	6.61	7.17	6.12
SI	22,00,000	42,79,796	45,16,179	39,84,521	6.80	7.32	6.10

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



# 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. Moderate interest rate risk and Moderate Credit Risk. (Please refer to page no.21 of SID on which the concept of Macaulay duration has been explained)

**Category**  
**Low Duration Fund**

## Investment Objective

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

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

## Date of inception/allotment

12th July, 1999

## Fund Manager

Mr. Anurag Mittal, Deputy Head- Fixed Income & Fund Manager: C.A., Msc in Accounting & Finance, London School of Economics, UK Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹ 2487.78 Crore  
Closing AUM : ₹ 2843.49 Crore

## High/Low NAV in the month

High Growth Option : ₹ 3004.5811  
Low Growth Option : ₹ 2982.9811

## Total Expense Ratio

Regular : 0.45  
Direct : 0.34

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 3004.5811  
Regular IDCW Option ₹ 1158.0312  
Direct Growth Option ₹ 3046.0353  
Direct IDCW Option ₹ 1162.9612

## Portfolio Parameters

**Weighted Average Maturity** 0.98 yrs  
**Yield to Maturity\*** 7.68%  
**Modified Duration** 0.86 yrs  
**Macaulay Duration** 0.89 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

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

Moderate interest rate risk and Moderate Credit Risk.

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			182 DAYS T BILL - 14/09/2023	1.70	SOV
Kotak Mahindra Bank Ltd.	8.34	CRISIL AAA/A1+	5.63% GS MAT - 12/04/26	1.52	SOV
Small Indst. Dev. Bank Of India	6.68	CARE AAA/A1+	8.15% TN SDL MAT - 09/05/28	1.45	SOV
National Bank For Agriculture & Rural Development	6.58	CRISIL AAA/A1+	GS - C STRIP MAT- 17/06/2023	0.87	SOV
ICICI Bank Ltd	5.88	ICRA AAA/A1+	182 DAYS T BILL - 07/09/2023	0.85	SOV
HDFC Bank Ltd.	5.88	CARE AAA/A1+	364 D TBILL MAT 01/02/2024	0.83	SOV
EXIM Bank	4.28	CRISIL AAA/A1+	GS - C STRIP MAT- 16/06/2025	0.75	SOV
HDFC Ltd.	3.90	CRISIL AAA/A1+	5.74% GS 2026-MAT-15/11/2026	0.67	SOV
Union Bank Of India	3.41	IND AAA/A1+	7.59% G S -11/01/2026	0.36	SOV
Motilal Oswal Financial Services Ltd.	1.75	ICRA AAA/A1+	GS-C - STRIP MAT-16/12/2025	0.29	SOV
Tata Projects Ltd	1.72	CRISIL AAA/A1+	GS - C STRIP MAT- 16/06/2027	0.13	SOV
Canara Bank	1.71	CRISIL AAA/A1+	<b>NCDs</b>		
Panatone Finvest Ltd.	1.65	CRISIL AAA/A1+	National Housing Bank	6.13	CRISIL AAA/A1+
Canfin Homes Ltd.	0.86	CARE AAA/A1+	Cholamandalam Investment & Finance Company Ltd	4.35	ICRA AA+
IDFC First Bank Ltd	0.85	CRISIL AAA/A1+	Mahindra Rural Housing Finance Ltd	2.76	CRISIL AA+
<b>FRBs</b>			Shriram Finance Ltd	1.03	CRISIL AA+
Axis Finance Ltd	4.05	CRISIL AAA/A1+	Bharti Telecom Ltd.	0.88	CRISIL AA+
Shriram Finance Ltd	1.77	IND AA+	Power Finance Corporation Ltd.	0.88	CRISIL AAA/A1+
<b>Govt Securities</b>			Canfin Homes Ltd.	0.85	ICRA AA+
7.38% GSEC 20/06/2027	3.19	SOV	Net Current assets	6.46	
182 DAYS T BILL - 31/08/2023	2.56	SOV	<b>Total</b>	<b>100.00</b>	
182 DAYS T BILL - 24/08/2023	2.22	SOV			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Low Duration Debt A-I Index (%)	CRISIL 1 Year T-Bill Index (%)	NAV Growth (₹)	CRISIL Low Duration Debt A-I Index (₹)	CRISIL 1 Year T-Bill Index (₹)
1 Y	5.19	5.20	4.49	10,519	10,520	10,449
3 Y	6.91	5.13	4.30	12,220	11,619	11,346
5 Y	4.62	6.23	5.53	12,535	13,530	13,090
SI*	7.14	7.32	6.14	30,032	30,847	25,861

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

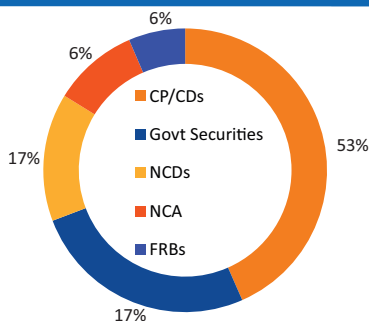
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Anurag Mittal.

## SIP Returns as on 31<sup>st</sup> March, 2023

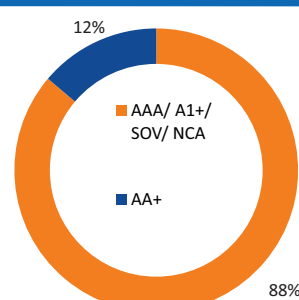
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Low Duration Debt A-I Index (₹)	CRISIL 1 Year T-Bill Index (₹)	Yield (%) Fund	Yield (%) CRISIL Low Duration Debt A-I Index	Yield (%) CRISIL 1 Year T-Bill Index
1 Y	1,20,000	1,23,876	1,23,986	1,23,587	6.08	6.25	5.62
3 Y	3,60,000	3,97,460	3,87,852	3,84,318	6.55	4.91	4.30
5 Y	6,00,000	6,91,346	6,90,480	6,78,866	5.62	5.57	4.89
7 Y	8,40,000	10,15,161	10,39,846	10,13,606	5.34	6.01	5.29
10 Y	12,00,000	16,15,540	16,89,706	16,16,526	5.80	6.66	5.81
15 Y	18,00,000	30,19,895	31,68,265	29,11,091	6.57	7.15	6.12
SI	19,10,000	33,38,843	34,92,411	31,88,234	6.65	7.16	6.12

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023





# UTI FLOATER FUND

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

Category  
Floater

## 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 achieved. The Scheme does not guarantee / indicate any returns.

## Date of inception/allotment

30th October, 2018

## Fund Manager

Mr. Sudhir Agarwal (MCom, PGDBA(Finance), CFA)  
Managing the scheme since Oct 2018

## Fund AUM

Fund Size Monthly Average : ₹ 1621.85 Crore  
Closing AUM : ₹ 1593.09 Crore

## High/Low NAV in the month

High Growth Option : ₹ 1279.0493  
Low Growth Option : ₹ 1270.3383

## Total Expense Ratio

Regular : 0.85  
Direct : 0.35

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/-. & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 1279.0493  
Regular IDCW Option : ₹ 1169.2782  
Direct Growth Option : ₹ 1324.5264  
Direct IDCW Option : ₹ 1247.8068

## Portfolio Parameters

Weighted Average Maturity : 1.12 yrs  
Yield to Maturity\* : 8.34%  
Modified Duration : 0.81 yrs  
Macaulay Duration : 0.84 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			7.64% MADHYA PRADESH SDL-08/02/2023	0.27	SOV
Kotak Mahindra Bank Ltd.	8.89	CRISIL AAA/A1+	7.64% UTTARPRADESH SDL 08/02/2036	0.03	SOV
Small Indst. Dev. Bank Of India	8.79	CARE AAA/A1+	<b>NCDs</b>		
EXIM Bank	8.77	CRISIL AAA/A1+	National Housing Bank	9.42	CRISIL AAA/A1+
National Bank For Agriculture & Rural Development	5.86	CRISIL AAA/A1+	REC Ltd	7.86	CRISIL AAA/A1+
HDFC Bank Ltd.	2.95	CARE AAA/A1+	Power Finance Corporation Ltd.	6.30	CRISIL AAA/A1+
<b>FRBs</b>			LIC Housing Finance Ltd.	6.16	CRISIL AAA/A1+
Axis Finance Ltd	6.91	CRISIL AAA/A1+	India Grid Trust	3.10	CRISIL AAA/A1+
Tata Cleantech Capital Ltd.	3.79	CRISIL AAA/A1+	HDFC Ltd.	0.93	CRISIL AAA/A1+
Power Finance Corporation Ltd.	3.12	CRISIL AAA/A1+	<b>MUTUAL FUND UNITS</b>		
<b>Govt Securities</b>			UTI Liquid Cash Plan - Direct Growth	3.14	
91 DAYS T BILL - 25/05/2023	1.55	SOV	Net Current assets	10.31	
5.39% GUJARAT SDL MAT - 31/03/2024	0.93	SOV	<b>Total</b>	<b>100.00</b>	
182 DAYS T BILL - 14/09/2023	0.91	SOV			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Low Duration Debt Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Low Duration Debt Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	4.73	5.59	3.43	10,473	10,559	10,343
3 Y	4.78	5.51	2.70	11,504	11,746	10,832
SI*	5.73	6.51	6.24	12,792	13,214	13,067

Different plans have a different expense structure. The performance details provided herein are of regular plan.

The current fund manager is managing the scheme since October 2018.

\*Compounded annualized Growth Rate.

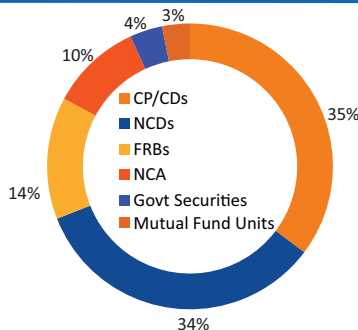
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Sudhir Agrawal. The above scheme is in existence for less than 5 years.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Low Duration Debt Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Low Duration Debt Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,23,630	1,24,198	1,23,587	5.69	6.59	5.62
3 Y	3,60,000	3,84,226	3,90,078	3,84,318	4.29	5.30	4.30
SI	5,30,000	5,90,617	6,01,791	5,88,320	4.86	5.70	4.68

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



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

Relatively High interest rate risk and Moderate Credit Risk.



# 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 (Please refer to page no.15 of SID on which the concept of Macaulay duration has been explained). Relatively High interest rate risk and Moderate Credit Risk.

**Category**  
**Short Duration Fund**

## Investment Objective

The investment objective of the scheme is to generate reasonable income, with low risk and high level of liquidity from a portfolio of debt & money market instruments.

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

## Date of inception/allotment

23rd June, 2003

## Fund Manager

Mr. Sudhir Agarwal (MCom, PGDBA(Finance), CFA)  
Managing the scheme since Oct-2012

## Fund AUM

Fund Size Monthly Average : ₹ 2267.87 Crore  
Closing AUM : ₹ 2301.96 Crore

## High/Low NAV in the month

High Growth Option : ₹ 26.7407  
Low Growth Option : ₹ 26.5324

## Total Expense Ratio

Regular : 0.96  
Direct : 0.33

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 37.8568  
Regular IDCW Option : ₹ 11.6807  
Direct Growth Option : ₹ 28.1244  
Direct IDCW Option : ₹ 10.4714

## Portfolio Parameters

**Weighted Average Maturity** : 2.25 yrs  
**Yield to Maturity\*** : 7.70%  
**Modified Duration** : 1.84 yrs  
**Macaulay Duration** : 1.92 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

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

Relatively High interest rate risk and Moderate Credit Risk.

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			<b>NCDs</b>		
National Bank For Agriculture & Rural Development	8.08	IND AAA/A1+	REC Ltd	9.19	CRISIL AAA/A1+
HDFC Bank Ltd.	4.20	CARE AAA/A1+	Power Finance Corporation Ltd.	8.71	CRISIL AAA/A1+
Canara Bank	2.11	CRISIL AAA/A1+	India Grid Trust	3.21	CRISIL AAA/A1+
<b>FRBs</b>			Mahindra Rural Housing Finance Ltd	2.98	CRISIL AA+
Axis Finance Ltd	6.95	CRISIL AAA/A1+	Canfin Homes Ltd.	2.74	ICRA AA+
Shriram Finance Ltd	2.18	IND AA+	Tata Motors Finance Ltd.	2.56	CRISIL AA-
<b>Govt Securities</b>			HDB Financial Services Ltd.	2.16	CRISIL AAA/A1+
7.38% GSEC 20/06/2027	14.00	SOV	HDFC Ltd.	2.16	CRISIL AAA/A1+
7.97% PUNJAB SDL			Cholamandalam Investment & Finance Company Ltd	2.15	ICRA AA+
MAT -29/03/2038	1.98	SOV	Kirloskar Ferrous Industries Ltd.	2.14	ICRA AA
5.39% GUJARAT SDL			EXIM Bank	1.06	CRISIL AAA/A1+
MAT - 31/03/2024	1.07	SOV	Summit Digitel Infrastructure Ltd	1.05	CRISIL AAA/A1+
07.89% WESTBENGAL			<b>MUTUAL FUND UNITS</b>		
SDL 29/03/2040	0.88	SOV	UTI Liquid Cash Plan - Direct Growth	10.87	
182 DAYS T BILL - 14/09/2023	0.63	SOV	Net Current assets	6.37	
7.64% MADHYA PRADESH			<b>Total</b>	<b>100.00</b>	
SDL-08/02/2033	0.43	SOV			
05.15 GS 09/11/2025	0.12	SOV			
8.19% RAJASTHAN SPL					
SDL -23/06/2026	0.00	SOV			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Short Duration Debt A-II Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Short Duration Debt A-II Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	4.46	3.99	3.43	10,446	10,399	10,343
3 Y	7.32	5.28	2.70	12,361	11,669	10,832
5 Y	4.82	6.57	5.81	12,655	13,748	13,265
SI*	7.35	7.37	5.62	26,736	26,805	21,343

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

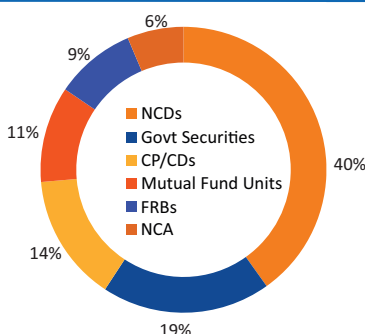
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Sudhir Agrawal.

## SIP Returns as on 31<sup>st</sup> March, 2023

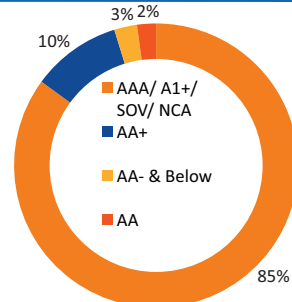
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Short Duration Debt A-II Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Short Duration Debt A-II Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,23,620	1,23,727	1,23,587	5.68	5.84	5.62
3 Y	3,60,000	3,95,313	3,85,747	3,84,318	6.19	4.55	4.30
5 Y	6,00,000	6,94,174	6,93,961	6,78,866	5.78	5.77	4.89
7 Y	8,40,000	10,18,875	10,47,641	10,13,606	5.44	6.22	5.29
10 Y	12,00,000	16,25,733	17,08,446	16,16,526	5.92	6.87	5.81
15 Y	16,60,000	26,95,558	28,21,840	25,80,586	0.00	7.31	6.12
SI	17,20,000	28,52,101	30,05,582	27,30,020	6.68	7.34	6.12

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



# UTI BANKING AND PSU DEBT FUND\*

An open ended debt scheme predominantly investing in debt instruments issued by Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. Relatively High interest rate risk and Moderate Credit Risk.

**Category**  
**Banking and PSU Fund**

## Investment Objective

The investment objective of the scheme is to generate reasonable income, with low risk and high level of liquidity from a portfolio of predominantly debt & money market securities issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds.

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

## Date of inception/allotment

27th January, 2014

## Fund Manager

Mr. Anurag Mittal, Deputy Head- Fixed Income & Fund Manager: C.A., Msc in Accounting & Finance, London School of Economics, UK Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹548.94 Crore  
Closing AUM : ₹657.32 Crore

## High/Low NAV in the month

High Growth Option : ₹18.5596  
Low Growth Option : ₹18.3505

## Total Expense Ratio

Regular : 0.58  
Direct : 0.25

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹500/- and in multiples of ₹1/- & under IDCW option is ₹20,000/- and in multiples of ₹1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹18.5596  
Regular IDCW Option : ₹12.4460  
Direct Growth Option : ₹18.7622  
Direct IDCW Option : ₹16.1679

## Portfolio Parameters

**Weighted Average Maturity** : 4.05 yrs  
**Yield to Maturity\*** : 7.52%  
**Modified Duration** : 3.32 yrs  
**Macaulay Duration** : 3.52 yrs

\*The fund intends to follow a roll-down strategy starting June 2022, and the portfolio maturity will ordinarily reduce with time.

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			REC Ltd	7.62	CRISIL AAA/A1+
7.38% GSEC 20/06/2027	22.98	SOV	EXIM Bank	7.60	CRISIL AAA/A1+
7.17% GSEC 08/01/2028	1.52	SOV	Small Indst. Dev. Bank Of India	6.78	ICRA AAA/A1+
7.85% TN SDL MAT - 15/03/2027	0.77	SOV	ICICI Bank Ltd	6.59	ICRA AAA/A1+
GS - C STRIP MAT- 15/12/2027	0.76	SOV	National Housing Bank	6.06	CRISIL AAA/A1+
<b>Long Term Debt</b>			Axis Bank Ltd.	4.54	CRISIL AAA/A1+
National Bank For Agriculture & Rural Development	9.85	CRISIL AAA/A1+	NHPC Ltd.	3.76	ICRA AAA/A1+
Power Finance Corporation Ltd.	8.39	CRISIL AAA/A1+	HDFC Bank Ltd.	3.06	CARE AAA/A1+
Indian Railways Fin Corpn Ltd.	7.64	CRISIL AAA/A1+	Net Current assets	2.07	
			<b>Total</b>	<b>100.00</b>	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Banking and PSU Debt Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Banking and PSU Debt Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	11.04	3.48	3.43	11,104	10,348	10,343
3 Y	7.07	5.26	2.70	12,274	11,662	10,832
5 Y	5.44	6.77	5.81	13,034	13,878	13,265
SI*	6.99	8.04	6.92	18,567	20,305	18,456

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

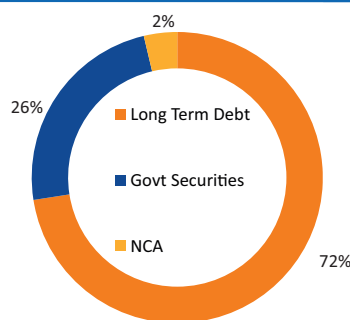
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Anurag Mittal.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Banking and PSU Debt Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Banking and PSU Debt Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,25,067	1,23,716	1,23,587	7.97	5.83	5.62
3 Y	3,60,000	4,02,027	3,85,486	3,84,318	7.32	4.51	4.30
5 Y	6,00,000	7,07,286	6,96,478	6,78,866	6.52	5.91	4.89
7 Y	8,40,000	10,44,119	10,55,612	10,13,606	6.13	6.43	5.29
SI	10,90,000	14,66,540	15,06,427	14,17,815	6.39	6.96	5.67

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## POTENTIAL RISK CLASS MATRIX

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	

Relatively High interest rate risk and Moderate Credit Risk.

# UTI CORPORATE BOND FUND

UTI Corporate Bond Fund is an open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Relatively High interest rate risk and Relatively Low Credit Risk.

Category  
Corporate Bond Fund

## Investment Objective

The investment objective of the scheme is to generate optimal returns by investing predominantly in AA+ and above rated corporate bonds.

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

## Date of inception/allotment

8th August, 2018

## Fund Manager

Mr. Anurag Mittal, Deputy Head- Fixed Income & Fund Manager: C.A., Msc in Accounting & Finance, London School of Economics, UK Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹3107.45 Crore  
Closing AUM : ₹3255.37 Crore

## High/Low NAV in the month

High Growth Option : ₹13.7954  
Low Growth Option : ₹13.6778

## Total Expense Ratio

Regular : 0.59  
Direct : 0.25

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹500/- and in multiples of ₹1/- & under IDCW option is ₹20,000/- and in multiples of ₹1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹13.7954  
Regular IDCW Option : ₹12.1476  
Direct Growth Option : ₹14.0007  
Direct IDCW Option : ₹12.3400

## Portfolio Parameters

**Weighted Average Maturity** : 2.42 yrs  
**Yield to Maturity\*** : 7.72%  
**Modified Duration** : 1.98 yrs  
**Macaulay Duration** : 2.09 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

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

Relatively High interest rate risk and Relatively Low Credit Risk.

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			Power Finance Corporation Ltd.	7.97	CRISIL AAA/A1+
HDFC Bank Ltd.	2.26	CARE AAA/A1+	National Housing Bank	7.61	CRISIL AAA/A1+
EXIM Bank	2.24	CRISIL AAA/A1+	HDFC Ltd.	6.56	CRISIL AAA/A1+
Kotak Mahindra Bank Ltd.	1.52	CRISIL AAA/A1+	National Bank For Agriculture & Rural Development	5.90	CRISIL AAA/A1+
Canara Bank	1.49	CRISIL AAA/A1+	Small Indst. Dev. Bank Of India	5.63	CARE AAA/A1+
Small Indst. Dev. Bank Of India	1.49	CRISIL AAA/A1+	ICICI Bank Ltd	4.74	ICRA AAA/A1+
ICICI Bank Ltd	0.74	CRISIL AAA/A1+	Summit Digital Infrastructure Ltd	4.52	CRISIL AAA/A1+
HDFC Ltd.	0.30	CRISIL AAA/A1+	EXIM Bank	4.36	CRISIL AAA/A1+
<b>Govt Securities</b>			Bajaj Finance Ltd.	2.26	CRISIL AAA/A1+
7.38% GSEC 20/06/2027	3.25	SOV	HDFC Bank Ltd.	2.17	CRISIL AAA/A1+
5.74% GS 2026-MAT-15/11/2026	1.91	SOV	Axis Finance Ltd	1.89	CRISIL AAA/A1+
07.68% GUJRAT SDL 15/03/2033	1.54	SOV	Kotak Mahindra Bank Ltd.	1.53	CRISIL AAA/A1+
182 DAYS T BILL - 14/09/2023	1.49	SOV	NTPC Ltd.	1.03	CRISIL AAA/A1+
5.63% GS MAT - 12/04/26	1.33	SOV	Indian Railways Fin Corp Ltd.	0.77	CRISIL AAA/A1+
8.15% TN SDL MAT - 09/05/28	1.10	SOV	India Grid Trust	0.76	CRISIL AAA/A1+
7.66% HARYANA			Ultratech Cement Ltd.	0.75	CRISIL AAA/A1+
SDL MAT - 23/03/2029	0.92	SOV	LIC Housing Finance Ltd.	0.74	CRISIL AAA/A1+
182 DAYS T BILL - 31/08/2023	0.75	SOV	HDB Financial Services Ltd.	0.61	CRISIL AAA/A1+
8.24% G-SEC 15/02/2027	0.64	SOV	Kotak Mahindra Prime Ltd.	0.46	CRISIL AAA/A1+
7.26% GSEC 22/08/2032	0.46	SOV	NHPC Ltd.	0.34	ICRA AAA/A1+
GS - C STRIP MAT- 16/06/2027	0.46	SOV	Larsen & Toubro Ltd.	0.31	CRISIL AAA/A1+
GS - C STRIP MAT- 15/06/2027	0.24	SOV	Axis Bank Ltd.	0.15	CRISIL AAA/A1+
7.73% MF SDL MAT - 29/03/2032	0.20	SOV	Net Current assets	5.28	
GS - C STRIP MAT- 15/12/2027	0.20	SOV	<b>Total</b>	<b>100.00</b>	
GOI FRB - MAT 22/09/2033	0.02	SOV			
<b>Long Term Debt</b>					
REC Ltd	9.15	CRISIL AAA/A1+			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹10000

Period	NAV Growth (%)	CRISIL Corporate Bond B-II Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Corporate Bond B-II Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	4.12	4.88	3.43	10,412	10,488	10,343
3 Y	5.48	6.30	2.70	11,736	12,012	10,832
SI*	7.17	7.47	6.24	13,796	13,976	13,248

Different plans have a different expense structure. The performance details provided herein are of regular plan. The current fund manager is managing the scheme since August 2018.

\*Compounded annualized Growth Rate.

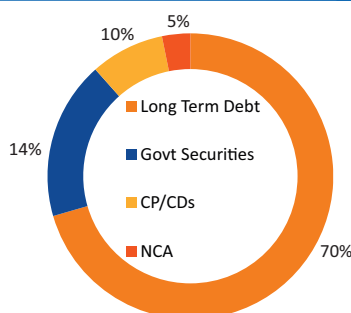
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Anurag Mittal. The above scheme is in existence for less than 5 years.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Corporate Bond B-II Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Corporate Bond B-II Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,23,548	1,24,004	1,24,278	5.56	6.28	6.72
3 Y	3,60,000	3,85,326	3,90,678	3,74,900	4.48	5.40	2.66
SI	5,40,000	6,15,548	6,24,627	5,90,887	5.77	6.42	3.96

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



# UTI CREDIT RISK FUND

(Number of Segregated portfolio in the scheme 4) (Erstwhile UTI Income Opportunities Fund)

UTI Credit Risk Fund is an open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). Relatively High interest rate risk and Relatively High Credit Risk.

**Category**  
**Credit Risk Fund**

## Investment Objective

The investment objective of the scheme is to generate reasonable income and capital appreciation by investing minimum of 65% of total assets in AA and below rated corporate bonds (excluding AA+ rated corporate bonds).

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

## Date of inception/allotment

19th November, 2012

## Fund Manager

Mr. Ritesh Nambiar (CFA, FRM, MMS [Finance]), BMS (Fin) Managing the scheme since Aug-2014

## Fund AUM

Fund Size Monthly Average : ₹ 436.32 Crore  
Closing AUM : ₹ 431.23 Crore

## High/Low NAV in the month

High Growth Option : ₹ 14.4713  
Low Growth Option : ₹ 14.3717

## Total Expense Ratio

Regular : 1.63  
Direct : 0.84

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : (A) Redemption / Switchout within 12 months from the date of allotment –  
(i) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 12 months from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 14.4713  
Regular IDCW Option : ₹ 9.3943  
Direct Growth Option : ₹ 16.0935  
Direct IDCW Option : ₹ 10.2147

## Portfolio Parameters

**Weighted Average Maturity** : 2.64 yrs  
**Yield to Maturity\*** : 8.25%  
**Modified Duration** : 1.97 yrs  
**Macaulay Duration** : 2.08 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023 (Main Portfolio)

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			Steel Authority Of India Ltd.	4.68	CARE AA
182 DAYS T BILL - 31/08/2023	6.53	SOV	Piramal Pharma Ltd	4.58	CARE AA-
7.10% GS MAT - 18/04/2029	2.88	SOV	Aadhar Housing Finance Ltd.	4.55	CARE AA
7.38% GSEC 20/06/2027	2.66	SOV	Tata Projects Ltd	4.52	IND AA
6.54% GSEC MAT - 17/01/2032	2.64	SOV	Aditya Birla Fashion & Retail Ltd.	4.51	CRISIL AA+
07.78% RAJASTHAN			TMF Holdings Ltd	3.75	CRISIL AA-
SDL 29/03/2033	0.93	SOV	National Bank For Agriculture & Rural Development	3.46	CRISIL AAA/A1+
7.79% UTTAR PRADESH			Hinduja Leyland Finance Ltd.	3.45	CARE AA
SDL 29/03/2033	0.51	SOV	National Housing Bank	2.32	CRISIL AAA/A1+
7.26% GSEC 22/08/2032	0.23	SOV	Godrej Properties Ltd.	2.31	ICRA AA+
<b>Long Term Debt</b>			Power Finance Corporation Ltd.	2.30	CRISIL AAA/A1+
Piramal Capital & Housing Finance Ltd	6.12	ICRA AA	Small Indst. Dev. Bank Of India	2.29	ICRA AAA/A1+
Tata Motors Ltd.	5.90	ICRA AA-	Avanse Financial Services Ltd.	2.08	CARE A+
Godrej Industries Ltd.	5.66	CRISIL AA	Shriram Finance Ltd	1.16	CRISIL AA+
Summit Digital Infrastructure Ltd	5.63	CRISIL AAA/A1+	Net Current assets	4.40	
Kirloskar Ferrous Industries Ltd.	5.24	ICRA AA	<b>Total</b>	<b>100.00</b>	
India Grid Trust	4.71	CRISIL AAA/A1+			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Credit Risk Debt C-II Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Credit Risk Debt C-II Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	4.38	6.96	3.43	10,438	10,696	10,343
3 Y	7.13	8.32	2.70	12,295	12,709	10,832
5 Y	-1.81	8.78	5.81	9,127	15,235	13,265
SI*	3.63	9.26	6.35	14,472	25,046	18,932

Different plans have a different expense structure. The performance details provided herein are of regular plan.

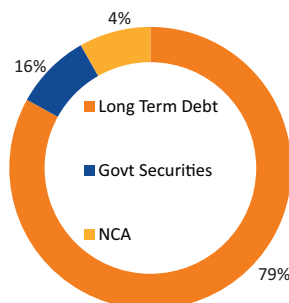
\*Compounded annualized Growth Rate. For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Ritesh Nambiar. \*The Scheme returns are inclusive of the impact of segregation of the portfolio Debt instruments of Altico Capital India Ltd, Vodafone Idea Ltd, Yes Bank Ltd and Zee Learn Ltd. have been segregated from the Main Portfolio on 13th Sep, 2019 17th Feb, 2020 6th March, 2020 and 07th July, 2020 Respectively

## SIP Returns as on 31<sup>st</sup> March, 2023

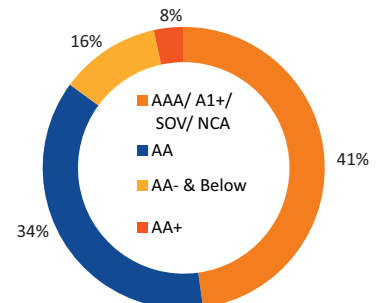
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Credit Risk Debt C-II Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Credit Risk Debt C-II Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,23,646	1,25,316	1,23,587	5.72	8.37	5.62
3 Y	3,60,000	4,14,853	4,04,050	3,84,318	9.46	7.66	4.30
5 Y	6,00,000	6,33,729	7,41,630	6,78,866	2.16	8.42	4.89
7 Y	8,40,000	8,69,599	11,35,463	10,13,606	0.98	8.48	5.29
10 Y	12,00,000	13,14,723	18,94,404	16,16,526	1.80	8.84	5.81
SI	12,40,000	13,71,736	19,93,394	16,91,419	1.93	8.88	5.85

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



# UTI CREDIT RISK FUND

(Number of Segregated portfolio in the scheme 4) (Erstwhile UTI Income Opportunities Fund)

UTI Credit Risk Fund is an open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). Relatively High interest rate risk and Relatively High Credit Risk.

**Category**  
**Credit Risk Fund**

## NAV Per Unit (Regular Plan - Growth Option)

Date	Main Portfolio	Segregated Portfolio
12/09/2019	16.4233	NA
13/09/2019	15.4829	0.2478
Reduction in NAV(%)	-5.73%	

Impact on NAV is negative on account of segregation of portfolio. Partial amount (Rs. 12.20 lakhs) recovered and accordingly distributed to investors

Under Segregated portfolio (Subscription & redemption facility is not available however the unit of Segregated portfolio will be listed on the recognized stock exchange.

## NAV Per Unit (Regular Plan - Growth Option) Segregated - 17022020

Date	Main Portfolio	Segregated Portfolio
14/02/2020	14.0426	NA
17/02/2020	12.6557	1.3979
Reduction in NAV(%)	-9.88%	

Impact on NAV (Vodafone idea Ltd) is negative on account of segregation of portfolio. Partial amount (Rs. 12.33 lakhs) recovered and accordingly distributed to investors

## Zee Learn Ltd. NAV per unit (Regular Plan - Growth Option)

Date	Main Portfolio	Segregated Portfolio
06/07/2020	12.0646	NA
06/07/2020	10.9593	0.5579
Reduction in NAV(%)	-9.16%	

Impact on NAV is negative on account of segregation of portfolio. (Zee Learn Ltd.) Full amount (Rs. 40.8 Crores) recovered and accordingly distributed to investors

Due to segregation of portfolio, the scheme performance has been impacted as given below: Note: The Return disclosed is after taking impact of creation of (segregated -13092019)

## Segregated AUM & NAV

Segregated Fund Size Monthly Average - 17022020 :	₹ 0.0 Crore
Closing AUM:	₹ 0.0 Crore
Segregated Fund Size Monthly Average - 06032020 :	₹ 0.0 Crore
Closing AUM:	₹ 0.0 Crore
Segregated NAV per unit as on 31 <sup>st</sup> March, 2023 Growth :	₹ 0.0

## Yes Bank Segregated (06032020) NAV per unit (Regular Plan - Growth Option)

Date	Main Portfolio	Segregated Portfolio
05/03/2020	12.3694	NA
06/03/2020	11.7384	0
Reduction in NAV(%)	-5.10%	

Impact on NAV is negative on account of segregation of portfolio. (Yes Bank Ltd)

## UTI Credit Risk Fund (Segregated - 17022020) Segregated Portfolio as on 31st March, 2023

Portfolio	% of NAV	Rating
Vodafone Idea Ltd	0*	CARE-B-
Vodafone Idea Ltd	0*	CARE-B-
Net Current Assets	0*	

\* Percentage to NAV Less Than 0.01

## UTI Credit Risk Fund (Segregated - 06032020) Segregated Portfolio as on 31st March, 2023

Portfolio	% of NAV	Rating
Yes Bank Ltd.	0*	ICRA-D

\* Percentage to NAV Less Than 0.01

## POTENTIAL RISK CLASS MATRIX

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)			C-III

Relatively High interest rate risk and Relatively High Credit Risk.



# UTI MEDIUM TERM FUND

(Number of Segregated portfolio in the scheme 3)

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. Relatively High interest rate risk and Relatively High Credit Risk.

Category

Medium Duration Fund

## Investment Objective

The investment objective of the scheme is to generate reasonable income by investing in debt & money market securities such that the Macaulay duration of the portfolio is between 3 to 4 years.

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

## Date of inception/allotment

25th March, 2015

## Fund Manager

Mr. Ritesh Nambiar [BMS (Fin), CFA, FRM, MMS (Finance)] Managing the scheme since Jul 2015

## Fund AUM

Fund Size Monthly Average : ₹ 54.11 Crore  
Closing AUM : ₹ 54.49 Crore

## High/Low NAV in the month

High Growth Option : ₹ 15.5207  
Low Growth Option : ₹ 15.3817

## Total Expense Ratio

Regular : 1.63  
Direct : 1.02

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil

Exit Load : A) Redemption / Switch out within 12 months from the date of allotment –  
(i) upto 10% of the allotted Units – NIL  
(ii) beyond 10% of the allotted Units - 1.00%  
(B) Redemption / Switch out after 12 months from the date of allotment – NIL

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 15.5207  
Regular IDCW Option : ₹ 11.1929  
Direct Growth Option : ₹ 16.3973  
Direct IDCW Option : ₹ 10.4398

## Portfolio Parameters

**Weighted Average Maturity** : 3.99 yrs  
**Yield to Maturity\*** : 7.64%  
**Modified Duration** : 3.04 yrs  
**Macaulay Duration** : 3.16 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023 (Main Portfolio)

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			<b>Shriram Finance Ltd</b>	5.51	CRISIL AA+
05.15 GS 09/11/2025	17.52	SOV	Godrej Industries Ltd.	5.33	CRISIL AA
182 DAYS T BILL - 31/08/2023	10.70	SOV	Kirloskar Ferrous Industries Ltd.	3.61	ICRA AA
5.79% GS MAT -11/05/2030	8.45	SOV	Canfin Homes Ltd.	3.57	ICRA AA+
7.26% GSEC 22/08/2032	7.31	SOV	Power Finance Corporation Ltd.	1.87	ICRA AAA/A1+
7.79% UTTARPRADESH			Godrej Properties Ltd.	1.83	ICRA AA+
SDL 29/03/2033	5.64	SOV	Piramal Capital &		
6.54% GSEC MAT - 17/01/2032	5.23	SOV	Housing Finance Ltd	1.77	ICRA AA
7.10% GS MAT - 18/04/2029	4.56	SOV	HDFC Ltd.	0.74	CRISIL AAA/A1+
07.78% RAJASTHAN			EXIM Bank	0.56	CRISIL AAA/A1+
SDL 29/03/2033	1.85	SOV	Net Current assets	6.87	
<b>Long Term Debt</b>			<b>Total</b>	<b>100.00</b>	
India Grid Trust	7.09	CRISIL AAA/A1+			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Medium Duration Debt B-III Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Medium Duration Debt B-III Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	3.37	4.03	3.43	10,337	10,403	10,343
3 Y	4.34	6.84	2.70	11,359	12,196	10,832
5 Y	3.91	7.46	5.81	12,115	14,332	13,265
SI*	5.64	7.99	6.02	15,515	18,503	15,968

Different plans have a different expense structure. The performance details provided herein are of regular plan.

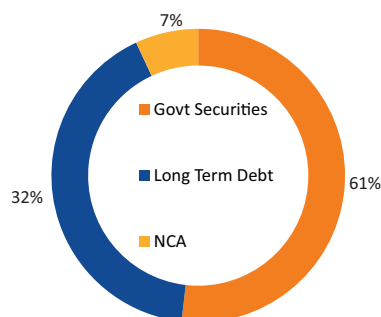
The current fund manager is managing the scheme since Jun 2015 & Co- Fund Manager managing w.e.f Jun 2015.\*Compounded annualized Growth Rate. For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Ritesh Nambiar. \*The Scheme returns are inclusive of the impact of segregation of the portfolio Debt instruments of Vodafone Idea Ltd, Yes Bank Ltd and Zee Learn Ltd. have been segregated from the Main Portfolio on 17th Feb, 2020 6th March, 2020 and 07th July, 2020 Respectively

## SIP Returns as on 31<sup>st</sup> March, 2023

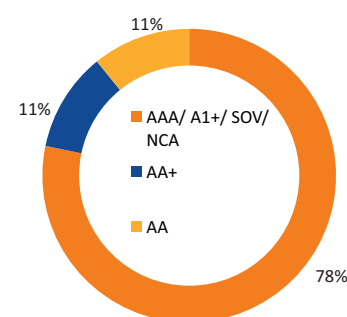
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Medium Duration Debt B-III Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Medium Duration Debt B-III Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,23,344	1,24,268	1,23,587	5.24	6.70	5.62
3 Y	3,60,000	3,85,716	3,92,111	3,84,318	4.54	5.64	4.30
5 Y	6,00,000	6,63,396	7,17,890	6,78,866	3.97	7.12	4.89
7 Y	8,40,000	9,77,394	10,88,603	10,13,606	4.27	7.30	5.29
SI	9,50,000	11,41,674	12,83,824	11,83,054	4.57	7.46	5.45

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



# UTI MEDIUM TERM FUND

(Number of Segregated portfolio in the scheme 3)

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. Relatively High interest rate risk and Relatively High Credit Risk.

Category

Medium Duration Fund

## Zee Learn Ltd. NAV per unit (Regular Plan - Growth Option)

Date	Main Portfolio	Segregated Portfolio
06/07/2020	14.0932	NA
06/07/2020	13.6592	0.2211
Reduction in NAV(%)	-3.08%	

Impact on NAV is negative on account of segregation of portfolio. (Zee Learn Ltd.) Full amount (Rs. 3.4 Crores) recovered and accordingly distributed to investors.

## Yes Bank Segregated (06032020) NAV per unit (Regular Plan - Growth Option)

Date	Main Portfolio	Segregated Portfolio
05/03/2020	13.9926	NA
06/03/2020	13.6660	0
Reduction in NAV(%)	-2.33%	

Impact on NAV is negative on account of segregation of portfolio. (Yes Bank Ltd)

## NAV Per Unit (Regular Plan - Growth Option) Segregated - 17022020

Date	Main Portfolio	Segregated Portfolio
14/02/2020	14.1531	NA
17/02/2020	14.0635	0.0980
Reduction in NAV(%)	-0.63%	

## Segregated AUM & NAV

Segregated Fund Size Monthly Average - 17022020 :	₹ 0.0 Crore
Closing AUM:	₹ 0.0 Crore
Segregated Fund Size Monthly Average - 06032020 :	₹ 0.0 Crore
Closing AUM:	₹ 0.66 Crore
Segregated NAV per unit as on 31 <sup>st</sup> March, 2023 Growth :	₹ 0.0

## UTI Medium Term Fund (Segregated - 06032020) Segregated Portfolio as on 31st March, 2023

Portfolio	% of NAV	Rating
Yes Bank Ltd.	0*	ICRA-D

\* Percentage to NAV Less Than 0.01

## UTI Medium Term Fund (Segregated - 17022020) Segregated Portfolio as on 31st March, 2023

Portfolio	% of NAV	Rating
Vodafone Idea Ltd	0*	CARE-B-
Net Current Assets	0*	

\* Percentage to NAV Less Than 0.01

## POTENTIAL RISK CLASS MATRIX

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)			C-III

Relatively High interest rate risk and Relatively High Credit Risk.

# UTI DYNAMIC BOND FUND

(Number of Segregated portfolio in the scheme 1)  
An open ended dynamic debt scheme investing across duration. Relatively High interest rate risk and Moderate Credit Risk.

**Category**  
**Dynamic Bond**

## Investment Objective

The investment objective of the scheme is to generate optimal returns with adequate liquidity through active management of the portfolio, by investing in debt and money market instruments across duration.

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

## Date of inception/allotment

16th June, 2010

## Fund Manager

Mr. Sudhir Agarwal (MCom, PGDBA(Finance), CFA)  
Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹ 468.88 Crore  
Closing AUM : ₹ 363.07 Crore

## High/Low NAV in the month

High Growth Option : ₹ 26.1482  
Low Growth Option : ₹ 25.9033

## Total Expense Ratio

Regular : 1.52  
Direct : 0.79

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/-. & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 26.1482  
Regular IDCW Option : ₹ 13.8597  
Direct Growth Option : ₹ 27.8798  
Direct IDCW Option : ₹ 13.9909

## Portfolio Parameters

**Weighted Average Maturity** : 4.70 yrs  
**Yield to Maturity\*** : 7.42%  
**Modified Duration** : 3.24 yrs  
**Macaulay Duration** : 3.42 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

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

Relatively High interest rate risk and Moderate Credit Risk.

## Portfolio as on 31<sup>st</sup> March, 2023 (Main Portfolio)

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>CP/CDs</b>			<b>NCDs</b>		
Small Indst. Dev. Bank Of India	6.81	CRISIL AAA/A1+	Power Finance Corporation Ltd.	12.43	CRISIL AAA/A1+
<b>Govt Securities</b>			REC Ltd	12.42	CRISIL AAA/A1+
7.64% MADHYA PRADESH			HDFC Ltd.	9.66	CRISIL AAA/A1+
SDL-08/02/2033	6.87	SOV	Indian Railways Fin Corpn Ltd.	6.90	CRISIL AAA/A1+
7.97% PUNJAB SDL			Punjab National Bank Basel3T2	2.69	CRISIL AA+
MAT -29/03/2038	5.59	SOV	Canfin Homes Ltd.	2.68	ICRA AA+
182 DAYS T BILL - 14/09/2023	4.00	SOV	Net Current Assets	27.16	
07.89% WESTBENGAL			<b>Total</b>	<b>100.00</b>	
SDL 29/03/2040	2.79	SOV			

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Dynamic Bond A-III Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Dynamic Bond A-III Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	12.08	3.29	3.43	11,208	10,329	10,343
3 Y	9.97	5.31	2.70	13,299	11,679	10,832
5 Y	5.44	7.18	5.81	13,034	14,147	13,265
SI*	7.80	7.91	6.12	26,148	26,491	21,386

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

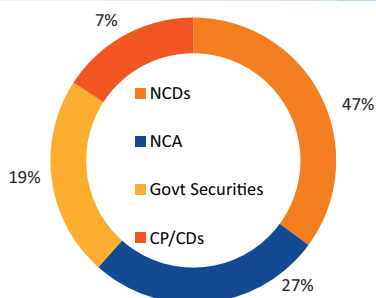
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Sudhir Agrawal. \*The Scheme returns are inclusive of the impact of segregation of the portfolio Debt instruments of Vodafone Idea Ltd. have been segregated from the Main Portfolio on 17th Feb, 2020.

## SIP Returns as on 31<sup>st</sup> March, 2023

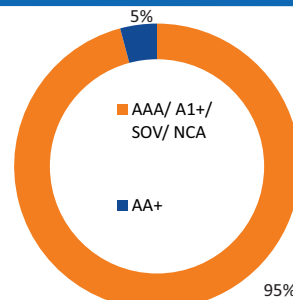
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Dynamic Bond A-III Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Dynamic Bond A-III Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,24,980	1,24,162	1,24,278	7.83	6.53	6.72
3 Y	3,60,000	4,17,923	3,84,005	3,74,900	9.96	4.25	2.66
5 Y	6,00,000	7,30,409	7,01,588	6,71,087	7.81	6.20	4.43
7 Y	8,40,000	10,64,047	10,60,098	9,96,016	6.66	6.55	4.80
10 Y	12,00,000	17,08,778	17,49,777	16,08,162	6.88	7.33	5.71
SI	15,30,000	24,84,776	25,56,084	22,77,619	7.29	7.71	6.02

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. **Past performance may or may not be sustained in future.**

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## Segregated AUM & NAV

Segregated Fund Size Monthly Average - 17022020 : ₹ 0.0 Crore  
Closing AUM: ₹ 0.0 Crore  
Segregated NAV per unit as on 31<sup>st</sup> March, 2023 Growth : ₹ 0.0

## NAV Per Unit (Regular Plan - Growth Option) Segregated - 17022020

Date	Main Portfolio	Segregated Portfolio
14/02/2020	19.9279	NA
17/02/2020	19.5948	0.3570
Reduction in NAV(%)	-1.67%	

## UTI Dynamic Bond Fund (Segregated - 17022020) Segregated Portfolio as on 31st March, 2023

Portfolio	% of NAV	Rating
Vodafone Idea Ltd	0*	CARE-B-
Net Current Assets	0*	

\* Percentage to NAV Less Than 0.01

# UTI BOND FUND

(Number of Segregated portfolio in the scheme 1)  
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. Relatively High interest rate risk and Moderate Credit Risk.

**Category**  
**Medium to Long**  
**Duration Fund**

## Investment Objective

The investment objective of the scheme is to generate optimal returns with adequate liquidity by investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years.

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

## Date of inception/allotment

4th May, 1998

## Fund Manager

Mr. Amandeep S. Chopra (B.Sc., MBA [FMS Delhi])  
Managing the scheme since Feb-2012

## Fund AUM

Fund Size Monthly Average : ₹ 290.23 Crore  
Closing AUM : ₹ 295.88 Crore

## High/Low NAV in the month

High Growth Option : ₹ 61.9804  
Low Growth Option : ₹ 61.3112

## Total Expense Ratio

Regular : 1.64  
Direct : 1.30

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 61.9804  
Regular IDCW Option : ₹ 15.9188  
Direct Growth Option : ₹ 66.9426  
Direct IDCW Option : ₹ 21.1261

## Portfolio Parameters

**Weighted Average Maturity** : 8.25 yrs  
**Yield to Maturity\*** : 7.63%  
**Modified Duration** : 5.18 yrs  
**Macaulay Duration** : 5.40 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

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

Relatively High interest rate risk and Moderate Credit Risk.

## Portfolio as on 31<sup>st</sup> March, 2023 (Main Portfolio)

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			SDL 29/03/2033	1.70	SOV
7.26% GSEC 22/08/2032	25.25	SOV	7.81% UTTAR PRADESH		
7.38% GSEC 20/06/2027	20.42	SOV	SDL 29/03/2034	1.70	SOV
7.41% GS MAT - 19/12/2036	11.87	SOV	7.64% UTTAR PRADESH		
GOI FRB - MAT 22/09/2033	8.44	SOV	SDL 08/02/2036	0.43	SOV
7.74% MH SDL			<b>Long Term Debt</b>		
MAT - 01/03/2033	5.11	SOV	Power Finance Corporation Ltd.	8.49	CRISIL AAA/A1+
07.71% GUJARAT			Kotak Mahindra Bank Ltd.	5.04	CRISIL AAA/A1+
SDL 2026 - 08/03/2034	3.39	SOV	REC Ltd	1.69	CRISIL AAA/A1+
7.79% UTTAR PRADESH			Piramal Capital & Housing		
SDL 29/03/2033	1.70	SOV	Finance Ltd	1.63	ICRA AA
07.78% RAJASTHAN			Net Current assets	3.14	
			<b>Total</b>	<b>100.00</b>	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Medium to Long Duration Debt A-III Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Medium to Long Duration Debt A-III Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	11.96	3.27	3.43	11,196	10,327	10,343
3 Y	9.54	5.37	2.70	13,144	11,699	10,832
5 Y	3.55	7.23	5.81	11,907	14,180	13,265
SI*	7.59	9.42	NA	61,924	94,280	NA

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. N.A - Not Available. Schemes Managed by Mr. Amandeep S. Chopra.

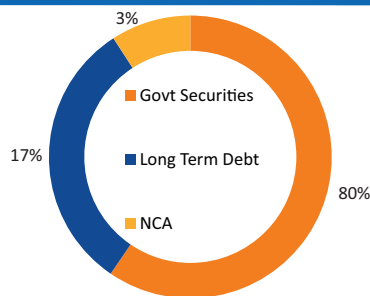
\*The Scheme returns are inclusive of the impact of segregation of the portfolio Debt instruments of Vodafone Idea Ltd. have been segregated from the Main Portfolio on 17th Feb, 2020.

## SIP Returns as on 31<sup>st</sup> March, 2023

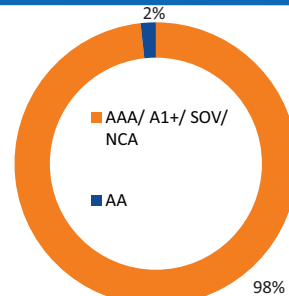
Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Medium to Long Duration Debt A-III Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Medium to Long Duration Debt A-III Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,25,461	1,24,102	1,24,278	8.60	6.44	6.72
3 Y	3,60,000	4,15,693	3,83,785	3,74,900	9.59	4.21	2.66
5 Y	6,00,000	7,06,322	7,01,734	6,71,087	6.47	6.21	4.43
7 Y	8,40,000	10,09,391	10,61,679	9,96,016	5.18	6.59	4.80
10 Y	12,00,000	15,84,455	17,53,672	16,08,162	5.43	7.37	5.71
15 Y	18,00,000	29,27,100	33,33,690	28,88,243	6.19	7.77	6.02
SI	22,00,000	41,08,664	47,67,594	39,90,110	6.40	7.84	6.11

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## NAV Per Unit (Regular Plan - Growth Option) Segregated - 17022020

Date	Main Portfolio	Segregated Portfolio
14/02/2020	48.8351	NA
17/02/2020	46.9540	1.9120
Reduction in NAV(%)	-3.85%	

## UTI Bond Fund (Segregated - 17022020) Segregated Portfolio as on 31st March, 2023

Portfolio	% of NAV	Rating
Vodafone Idea Ltd	0*	CARE-B-
Net Current Assets	0*	

\* Percentage to NAV Less Than 0.01

## Segregated AUM & NAV

Segregated Fund Size Monthly Average - 17022020 : ₹ 0.0 Crore  
Closing AUM: ₹ 0.0 Crore  
Segregated NAV per unit as on 31<sup>st</sup> March, 2023 Growth : ₹ 0.0

# UTI GILT FUND

(Erstwhile UTI Gilt Advantage Fund LTP)

UTI Gilt Fund is an open ended debt scheme investing in government securities across maturities. Relatively High interest rate risk and Relatively Low Credit Risk.

Category  
Gilt Fund

## Investment Objective

The investment objective of the scheme is to generate credit risk-free return through 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 Government for repayment of principal and interest. However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.

## Date of inception/allotment

21st January, 2002

## Fund Manager

Mr. Sudhir Agarwal (MCom, PGDBA(Finance), CFA)  
Managing the scheme since Dec 2021

## Fund AUM

Fund Size Monthly Average : ₹ 537.90 Crore  
Closing AUM : ₹ 566.05 Crore

## High/Low NAV in the month

High Growth Option : ₹ 52.8403  
Low Growth Option : ₹ 52.2770

## Total Expense Ratio

Regular : 0.95  
Direct : 0.68

## Minimum Investment Amount

Minimum initial investment under Growth option is ₹ 500/- and in multiples of ₹ 1/- & under IDCW option is ₹ 20,000/- and in multiples of ₹ 1/-

## Load Structure

Entry Load: Nil  
Exit Load : Nil

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 52.8375  
Regular IDCW Option : ₹ 32.7751  
Direct Growth Option : ₹ 54.3810  
Direct IDCW Option : ₹ 26.2608

## Portfolio Parameters

Weighted Average Maturity : 5.93 yrs  
Yield to Maturity\* : 7.31%  
Modified Duration : 4.16 yrs  
Macaulay Duration : 4.31 yrs

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			7.64% MADHYA PRADESH		
7.38% GSEC 20/06/2027	40.03	SOV	SDL-08/02/2023	4.41	SOV
7.26% GSEC 22/08/2032	17.60	SOV	91 DAYS T BILL - 04/05/2023	4.39	SOV
91 DAYS T BILL - 25/05/2023	8.75	SOV	07.89% WESTBENGAL		
7.97% PUNJAB SDL			SDL 29/03/2040	3.58	SOV
MAT -29/03/2038	6.28	SOV	182 DAYS T BILL - 14/09/2023	2.57	SOV
7.94% HR SDL 2034 - 29/06/2034	4.52	SOV	Net Current assets	7.90	
			<b>Total</b>	<b>100.00</b>	

## Fund Performance Vs Benchmark (CAGR) as on 31<sup>st</sup> March, 2023 Growth of ₹ 10000

Period	NAV Growth (%)	CRISIL Dynamic Gilt Index (%)	CRISIL 10 Year Gilt Index (%)	NAV Growth (₹)	CRISIL Dynamic Gilt Index (₹)	CRISIL 10 Year Gilt Index (₹)
1 Y	4.88	4.28	3.43	10,488	10,428	10,343
3 Y	4.70	4.97	2.70	11,477	11,566	10,832
5 Y	6.74	7.06	5.81	13,858	14,067	13,265
SI*	8.17	7.52	6.42	52,864	46,522	37,408

Different plans have a different expense structure. The performance details provided herein are of regular plan.

\*Compounded annualized Growth Rate.

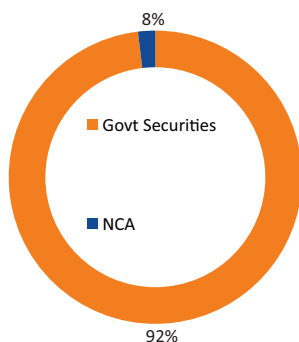
For performance details of other Schemes managed by the Fund Manager, please refer the respective Scheme sheets as listed in page 97 in 'Fund Manager Summary'. Schemes Managed by Mr. Sudhir Agrawal.

## SIP Returns as on 31<sup>st</sup> March, 2023

Period	Investment Amount (₹)	Fund Value (₹)	CRISIL Dynamic Gilt Index (₹)	CRISIL 10 Year Gilt Index (₹)	Yield (%) Fund	Yield (%) CRISIL Dynamic Gilt Index	Yield (%) CRISIL 10 Year Gilt Index
1 Y	1,20,000	1,23,975	1,24,740	1,24,278	6.24	7.45	6.72
3 Y	3,60,000	3,81,801	3,96,921	3,74,900	3.87	6.46	2.66
5 Y	6,00,000	6,89,921	7,09,960	6,71,087	5.53	6.68	4.43
7 Y	8,40,000	10,43,143	10,61,553	9,96,016	6.10	6.59	4.80
10 Y	12,00,000	17,34,870	17,35,540	16,08,162	7.17	7.17	5.71
15 Y	18,00,000	33,38,649	32,51,453	28,88,189	7.79	7.47	6.02
SI	22,00,000	47,69,094	45,90,031	39,90,056	7.84	7.47	6.11

Note: Systematic Investment Plan (SIP) returns are worked out assuming investment of ₹ 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future.

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



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

Relatively High interest rate risk and Relatively Low Credit Risk.



# UTI GILT FUND WITH 10 YEAR CONSTANT DURATION

(An open ended debt scheme investing in government securities having a constant maturity of 10 years. Relatively High Interest rate risk and Relatively Low Credit Risk)

Category  
Gilt Fund

## Investment Objective



The investment objective of the scheme is to generate optimal returns with high liquidity by investing in a portfolio of government securities such that weighted average portfolio maturity is around 10 years. However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.

## Date of inception/allotment



03rd August, 2022

## Fund Manager



Mr. Jaydeep Bhowal & Mr. Anurag Mittal Deputy Head-Fixed Income & Fund Manager: C.A., Msc in Accounting & Finance, London School of Economics, UK Managing the scheme since Aug 2022

## Fund AUM



Fund Size Monthly Average : ₹ 105.13 Crore  
Closing AUM : ₹ 139.78 Crore

## High/Low NAV in the month



High Growth Option : ₹ 10.4670  
Low Growth Option : ₹ 10.3179

## Total Expense Ratio



Regular : 0.69  
Direct : 0.20

## Minimum Investment Amount



Minimum amount of investment under all plans and options Minimum initial investment is ₹ 5,000/- and in multiples of ₹ 1/- thereafter. Subsequent minimum investment under a folio is ₹ 1,000/- and in multiples of ₹ 1/- thereafter with no upper limit.

## Load Structure



Entry Load\* : Nil  
(Not Applicable as per SEBI guidelines)  
Exit Load : Nil  
Load Structure during New Fund Offer Period and on an Ongoing basis: \*In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.

## NAV per unit as on 31<sup>st</sup> March, 2023



Regular Growth Option : ₹ 10.4554  
Regular IDCW Option : ₹ 10.4551  
Direct Growth Option : ₹ 10.4900  
Direct IDCW Option : ₹ 10.4900

## Portfolio Parameters



**Weighted Average Maturity** : 9.17 yrs  
**Yield to Maturity\*** : 7.38%  
**Modified Duration** : 6.43 yrs  
**Macaulay Duration** : 6.66 yrs

The above scheme is in existence for less than 1 years.

\*Annualized Portfolio YTM – Yields of all securities are annualized

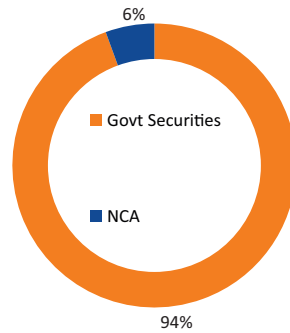
April 2023 | For Product Label, Refer Page no. 98-103.

## Portfolio as on 31<sup>st</sup> March, 2023

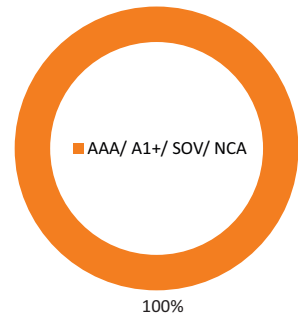


Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			7.41% GS MAT - 19/12/2036	3.59	SOV
7.26% GSEC 22/08/2032	72.70	SOV	Net Current assets	5.89	
7.26% GSEC MAT - 06/02/2033	17.82	SOV	<b>Total</b>	<b>100.00</b>	

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



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

Relatively High interest rate risk and Relatively Low Credit Risk.

# UTI CRISIL SDL MATURITY APRIL 2033 INDEX FUND

An open-ended target maturity debt index fund tracking CRISIL IBX SDL Index – April 2033. A Relatively High Interest Rate Risk and Relatively Low Credit Risk.

**Category**  
**Debt Index Fund**

## Investment Objective

The investment objective of the scheme is to track the Index by investing in securities as represented by CRISIL IBX SDL Index – April 2033, subject to tracking errors. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

## Date of inception/allotment

21st December, 2022

## Fund Manager

Mr. Sunil Patil, M.Com, MFM, CAIIB-I  
Managing the scheme since Dec-2022

## Fund AUM

Fund Size Monthly Average : ₹ 194.03 Crore  
Closing AUM : ₹ 262.94 Crore

## High/Low NAV in the month

High Growth Option : ₹ 10.1437  
Low Growth Option : ₹ 10.0511

## Total Expense Ratio

Regular : 0.42  
Direct : 0.16

## Minimum Investment Amount

Minimum amount of investment during NFO and on an ongoing basis under all Plans and Options is ₹ 5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment amount under a folio is ₹ 1,000/- and in multiples of Re 1/- thereafter with no upper limit.

## Load Structure

Entry Load : Nil\*  
(Not Applicable as per SEBI guidelines)  
Exit Load : Nil  
\*In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option ₹ 10.1437  
Direct Growth Option ₹ 10.1511

## Portfolio Parameters

**Weighted Average Maturity** 9.77 yrs  
**Yield to Maturity\*** 7.78%  
**Modified Duration** 6.70 yrs  
**Macaulay Duration** 6.95 yrs

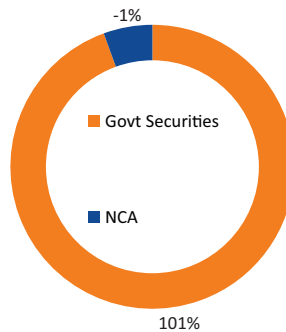
The above scheme is in existence for less than 1 years.

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			SDL MAT - 04/01/2033	3.05	SOV
7.70% MAHARASHTRA			7.63% KL SDL MAT - 28/12/2032	2.39	SOV
SDL-08/03/2033	15.30	SOV	07.82% TAMIL NADU		
7.77% HARYANA			SDL - 27/10/2032	1.93	SOV
SDL MAT - 29/03/2033	9.56	SOV	07.78% RAJASTHAN		
7.67% KARNATAKA			SDL 29/03/2033	1.91	SOV
SDL 16/11/2032	7.64	SOV	07.77% RAJASTHAN		
7.64% WESTBENGAL			SDL 23/03/2033	1.91	SOV
SDL 21/12/2032	7.22	SOV	07.62% TAMIL NADU		
7.79% UTTARPRADESH			SDL - 04/01/2033	1.90	SOV
SDL 29/03/2033	5.75	SOV	7.60% KARNATAKA		
07.73% GUJRAT SDL 10/08/2032	5.74	SOV	SDL 28/12/2032	1.90	SOV
07.68% GUJRAT SDL 15/03/2033	5.73	SOV	7.62% ASSAM SDL -30/11/2032	1.89	SOV
7.68% UTTARPRADESH			7.46% MADHYA PRADESH		
SDL 28/09/2032	5.71	SOV	SDL-14/09/2032	1.88	SOV
07.64% BIHAR SDL 21/12/2032	5.69	SOV	07.61% RAJASTHAN		
07.81% GUJRAT SDL 12/10/2032	3.85	SOV	SDL MAT- 28/12/2032	1.25	SOV
7.63% HARYANA			7.64% MAHARASHTRA		
SDL MAT - 21/12/2032	3.80	SOV	SDL-25/01/2033	0.76	SOV
07.57% TAMIL NADU			7.84% RAJASTHAN		
SDL - 11/01/2033	3.79	SOV	SDL MAT- 27/10/2032	0.29	SOV
7.63% HARYANA			Net Current assets	-0.83	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## POTENTIAL RISK CLASS MATRIX

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

Relatively High interest rate risk and Relatively Low Credit Risk.

# UTI CRISIL SDL MATURITY JUNE 2027 INDEX FUND

An open-ended Target Maturity Debt Index Fund tracking CRISIL IBX SDL Index – June 2027. A Relatively High Interest Rate Risk and Relatively Low Credit Risk

**Category**  
**Debt Index Fund**

## Investment Objective

The investment objective of the scheme is to track the Index by investing in securities as represented by CRISIL IBX SDL Index – June 2027, subject to tracking errors. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

## Date of inception/allotment

11th January, 2023

## Fund Manager

Mr. Sunil Patil, M.Com, MFM, CALLB-I

## Fund AUM

Fund Size Monthly Average : ₹ 85.79 Crore  
Closing AUM : ₹ 89.64 Crore

## High/Low NAV in the month

High Growth Option : ₹ 10.1549  
Low Growth Option : ₹ 10.0084

## Total Expense Ratio

Regular : 0.41  
Direct : 0.16

## Minimum Investment Amount

Minimum amount of investment during NFO and on an ongoing basis under all Plans and Options is ₹ 5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment amount under a folio is ₹ 1,000/- and in multiples of Re 1/- thereafter with no upper limit.

## Load Structure

Entry Load : Nil\*  
(Not Applicable as per SEBI guidelines)  
Exit Load : Nil

\*In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 10.1549  
Direct Growth Option : ₹ 10.1605

## Portfolio Parameters

**Weighted Average Maturity** : 3.69 yrs  
**Yield to Maturity\*** : 7.43%  
**Modified Duration** : 3.10 yrs  
**Macaulay Duration** : 3.22 yrs

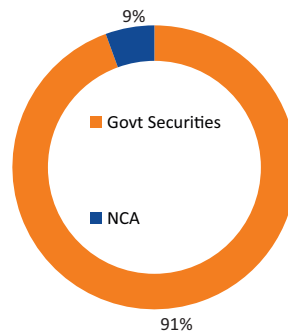
The above scheme is in existence for less than 1 years.

\*Annualized Portfolio YTM – Yields of all securities are annualized

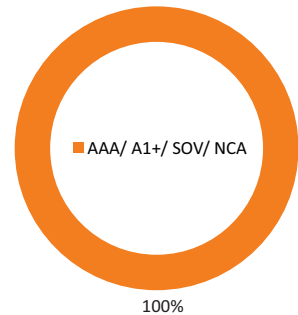
## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			7.78% WB SDL MAT - 01/03/2027	5.66	SOV
07.75 KA SDL			7.76% MP SDL MAT - 01/03/2027	5.65	SOV
MAT 01/03/2027	11.32	SOV	7.53% HARYANA SDL-24/05/2027	5.61	SOV
7.64% UTTARPRADESH			6.90% AP SDL MAT - 22/04/27	5.50	SOV
SDL 29/03/2027	11.25	SOV	6.35% AP SDL MAT - 06/05/2027	5.39	SOV
7.59% GJ SDL 15/02/2027	11.25	SOV	7.59% KA SDL 29/03/2027	3.38	SOV
7.52% GJ SDL 2027- 24/05/2027	11.23	SOV	7.80% KERALA SDL 15/03/2027	0.57	SOV
7.59% RJ SDL 15/02/2027	9.00	SOV	Net Current assets	8.54	
7.85% TN SDL MAT - 15/03/2027	5.67	SOV	<b>Total</b>	<b>100.00</b>	

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## POTENTIAL RISK CLASS MATRIX

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

Relatively High interest rate risk and Relatively Low Credit Risk.

# UTI NIFTY SDL PLUS AAA PSU BOND APR 2028 75:25 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Apr 2028 75:25 Index. A Relatively High Interest Rate Risk and Moderate Credit Risk

**Category**  
**Debt Index Fund**

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Plus AAA PSU Bond Apr 2028 75:25 Index by investing in AAA rated PSU Bonds and SDLs, maturing on or before April 2028, subject to tracking errors.

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

## Date of inception/allotment

3rd March, 2023

## Fund Manager

Mr. Sunil Patil, M.Com, MFM, CALLB-I

## Fund AUM

Fund Size Monthly Average : ₹ 22.82 Crore  
Closing AUM : ₹ 32.55 Crore

## High/Low NAV in the month

High Growth Option : ₹ 10.1175  
Low Growth Option : ₹ 9.9990

## Total Expense Ratio

Regular : 0.41  
Direct : 0.16

## Minimum Investment Amount

Minimum amount of investment during NFO and on an ongoing basis under all Plans and Options is ₹ 5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment amount under a folio is ₹ 1,000/- and in multiples of Re 1/- thereafter with no upper limit.

## Load Structure

Entry Load : Nil\*  
(Not Applicable as per SEBI guidelines)  
Exit Load : Nil

\*In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹ 10.1175  
Direct Growth Option : ₹ 10.1195

## Portfolio Parameters

**Weighted Average Maturity** : 4.72 yrs  
**Yield to Maturity\*** : 7.58%  
**Modified Duration** : 3.75 yrs  
**Macaulay Duration** : 3.91 yrs

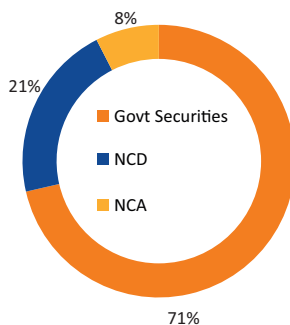
The above scheme is in existence for less than 1 years.

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			<b>SDI 21/02/2028</b>	2.22	SOV
7.98% UP SDL			<b>NCDs</b>		
MAT - 11/04/2028	28.19	SOV	8.01% REC Gol Bond		
8.05% TN SDL			Series-II 24/03/2028	7.83	CRISIL AAA/A1+
MAT - 18/04/2028	22.05	SOV	7.62% URNCD NABARD		
08.09% WESTBENGAL			(SR-23I)-31/01/2028	7.66	CRISIL AAA/A1+
SDL 27/03/2028	15.76	SOV	7.74% URNCD PFC		
8.45% HARYANA SDL			(SR172)-29/01/2028	5.55	CRISIL AAA/A1+
MAT - 07/03/2028	3.20	SOV	Net Current Assets	7.55	
08.29% WESTBENGAL			<b>Total</b>	<b>100.00</b>	

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## POTENTIAL RISK CLASS MATRIX

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

Relatively High interest rate risk and Moderate Credit Risk.

# 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

Category  
Debt Index Fund

## 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.

## Date of inception/allotment

10th February, 2023

## Fund Manager

Mr. Sunil Patil, M.Com, MFM, CALLB-I

## Fund AUM

Fund Size Monthly Average : ₹141.73 Crore  
Closing AUM : ₹170.47 Crore

## High/Low NAV in the month

High Growth Option : ₹10.1153  
Low Growth Option : ₹9.9887

## Total Expense Ratio

Regular : 0.41  
Direct : 0.16

## Minimum Investment Amount

Minimum amount of investment during NFO and on an ongoing basis under all Plans and Options is ₹5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment amount under a folio is ₹1,000/- and in multiples of Re 1/- thereafter with no upper limit.

## Load Structure

Entry Load : Nil\*  
(Not Applicable as per SEBI guidelines)

Exit Load : Nil

\*In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.

## NAV per unit as on 31<sup>st</sup> March, 2023

Regular Growth Option : ₹10.1153  
Direct Growth Option : ₹10.1188

## Portfolio Parameters

**Weighted Average Maturity** : 2.87 yrs  
**Yield to Maturity\*** : 7.48%  
**Modified Duration** : 2.48 yrs  
**Macaulay Duration** : 2.60 yrs

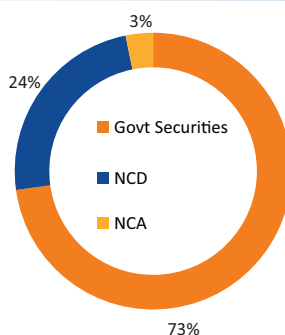
The above scheme is in existence for less than 1 years.

\*Annualized Portfolio YTM – Yields of all securities are annualized

## Portfolio as on 31<sup>st</sup> March, 2023

Portfolio	% to NAV	Rating	Portfolio	% to NAV	Rating
<b>Govt Securities</b>			28/02/2026	8.81	CRISIL AAA/A1+
8.57% WB SDL MAT - 09/03/2026	21.79	SOV	7.57% URNCD NABARD		
8.51 MH SDL-09/03/2026	17.09	SOV	(SR-23G)-19/03/2026	7.61	CRISIL AAA/A1+
8.53% TN SDL MAT - 09/03/2026	12.11	SOV	7.59% URNCD SIDBI		
8.28% KA SDL MAT - 06/03/2026	12.03	SOV	SERIES-IX MAT-10/02/2026	2.93	CRISIL AAA/A1+
08.65% RAJASTHAN			7.23% URNCD SIDBI		
SDL 24/02/2026	4.25	SOV	SERIES-V MAT-09/03/2026	2.90	ICRA AAA/A1+
8.10% WB SDL 23/03/2026	3.38	SOV	7.11% URNCD SIDBI		
8.58% UP 2026-09/03/26	2.18	SOV	SERIES-IV MAT-27/02/2026	1.74	ICRA AAA/A1+
<b>NCDs</b>			Net Current Assets	3.19	
7.60% URNCD REC(SR-219)			<b>Total</b>	<b>100.00</b>	

## Asset Allocation as on 31<sup>st</sup> March, 2023



## Credit Profile as on 31<sup>st</sup> March, 2023



## POTENTIAL RISK CLASS MATRIX

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

Relatively High interest rate risk and Moderate Credit Risk.



# DIVIDEND/BONUS HISTORY

## UTI Mastershare Unit Scheme - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
1989	1:2@Rs.12		17.78	10	10-01-1989	10-01-1989
	18.00%	1.8	29.45	10	30-06-1989	30-06-1989
1990	18.00%	1.8	26.52	10	04-06-1990	04-06-1990
1991	18.00%	1.8	36	10	28-06-1991	28-06-1991
	1:2 bonus	42.09		10	30-07-1991	30-07-1991
1992	18.00%	1.8	50	10	24-06-1992	24-06-1992
1993	1:3 bonus	0.8	32.1	10	13-12-1993	13-12-1993
	1:1 right @15			10	20-12-1993	20-12-1993
	18.00%	1.8	57.6	10	24-11-1993	24-11-1993
1994	20.00%	2	37.97	10	27-07-1994	27-07-1994
1995	16.00%	1.6	29.78	10	14-06-1995	14-06-1995
	1:5 bonus		23.09	10	30-08-1995	30-08-1995
1996	16.00%	1.6	24.16	10	28-08-1996	28-08-1996
1997	16.00%	1.6	24.76	10	20-08-1997	20-08-1997
1998	16.00%	1.6	15.76	10	19-08-1998	19-08-1998
1999	16.00%	1.6	22.62	10	25-08-1999	25-08-1999
2000	16.00%	1.6	17.14	10	17-05-2000	17-05-2000
2001	10.00%	1	10.34	10	03-10-2001	03-10-2001
2002	10.00%	1	11.13	10	11-10-2002	11-10-2002
2003	14.00%	1.4	14.54	10	18-09-2003	18-09-2003
2004	20.00%	2	18.9	10	24-09-2004	24-09-2004
2005	25.00%	2.5	23.47	10	20-10-2005	20-10-2005
2006	30.00%	3	29.77	10	10-11-2006	10-11-2006
2007	35.00%	3.5	42.75	10	07-11-2007	07-11-2007
2008	22.00%	2.2	20.93	10	23-10-2008	23-10-2008
2009	27.00%	2.7	28.65	10	30-10-2009	30-10-2009
2010	30.00%	3	34.04	10	15-11-2010	15-11-2010
2011	22.00%	2.2	28.02	10	31-10-2011	31-10-2011
2012	22.00%	2.2	27.36	10	15-11-2012	15-11-2012
2013	22.50%	2.25	27.33	10	29-10-2013	29-10-2013
2014	27.50%	2.75	35.54	10	05-11-2014	05-11-2014
2015	28.00%	2.8	33.76	10	09-11-2015	16-10-2015
2016	30.00%	3	34.5821	10	01-11-2016	08-11-2016
2017	35.00%	3.5	34.7809	10	09-10-2017	16-10-2017
2018	27.00%	2.7	32.6933	10	05-11-2018	15-11-2018
2019	26.00%	2.6	31.5608	10	10-10-2019	17-10-2019
2020	16.00%	1.6	31.2494	10	29-10-2020	05-11-2020
2021	27.00%	2.7	46.7047	10	25-10-2021	01-11-2021
2022	12.00%	1.20	42.8204	10	27-10-2022	03-11-2022

Pursuant to payment of IDCW-bonus- right, the NAV of the IDCW Option (Existing Plan- Direct Plan) of the scheme would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future. Face Value per unit is Rs.10.00. # IDCW declared every year since 1987 till 2022.

\*Not Availbale

# NAV at the time of Div. Declaration

\$ IDCW % is in regular plan

Cumulative Gross Total  
IDCW of 724% Since  
1987 till 2022

## UTI Flexi Cap Fund (Earlier Known as UTI EQUITY FUND) - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2000	15%	1.5	13.14	10	N-A*	02-04-2000
2004	30.00%	3	19.69	10	23-01-2004	13-02-2004
2005	20.00%	2	21.28	10	17-05-2005	09-06-2005
2006	20.00%	2	26.99	10	12-07-2006	19-07-2006
2009	10%	1	25.6	10	08-04-2009	16-04-2009
2013	14.00%	1.4	54.87	10	19-02-2013	26-02-2013
2014	17.50%	1.75	67.6094	10	20-05-2014	27-05-2014
2015	28%	2.8	83.6487	10	13-05-2015	14-05-2015
2016	28.00%	2.8	82.604	10	13-06-2016	20-06-2016
2017	28.00%	2.8	93.6715	10	13-06-2017	20-06-2017
2018	33.00%	3.3	112.6637	10	16-08-2018	23-08-2018
2019	30%	3	99.2097	10	29-07-2019	05-08-2019
2020	30.00%	3	109.9267	10	18-08-2020	25-08-2020
2021	45.00%	4.50	171.6550	10	05-08-2021	12-08-2021

\*Not Available

## UTI Core Equity Fund (Formerly known as UTI Top 100 Fund) IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2013	15.00%	1.5	23.77	10	18-09-2013	25-09-2013
2015	30%	3	36.8854	10	19-03-2015	26-03-2015
2016	21.00%	2.1	29.773	10	09-03-2016	16-03-2016
2017	25.00%	2.5	33.8504	10	20-03-2017	27-03-2017
2018	27.00%	2.7	36.235	10	14-03-2018	21-03-2018
2021	35%	3.5	42.1175	10	01-03-2021	08-03-2021

## UTI MNC Fund - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2005	50%	5.00	29.43	10.00	12-12-2005	19-12-2005
2007	30%	3.00	30.54	10.00	25-05-2007	01-06-2007
2008	25%	2.50	24.34	10.00	28-07-2008	04-08-2008
2010	15%	1.50	37.68	10.00	31-08-2010	07-09-2010
2012	22%	2.20	44.55	10.00	26-09-2012	03-10-2012
2014	25%	2.50	80.13	10.00	18-11-2014	25-11-2014
2015	35%	3.50	91.8144	10.00	19-10-2015	26-10-2015
2016	35%	3.50	91.4860	10.00	13-10-2016	20-10-2016
2017	36%	3.60	105.5565	10.00	29-11-2017	06-12-2017
2020	35%	3.50	106.5713	10.00	30-01-2020	06-02-2020

## UTI Infrastructure Fund - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2006	30.00%	3	17.88	10	03-07-2006	10-07-2006
2007	35%	3.5	22.62	10	22-06-2007	29-06-2007
2009	15.00%	1.5	19.6	10	31-07-2009	06-08-2009
2016	9.00%	0.9	20.32	10	09-03-2016	16-03-2016
2017	10.00%	1	26.0469	10	20-03-2017	27-03-2017

## UTI Dividend Yield Fund - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2009	5.00%	0.5	13.2	10	05-11-2009	12-11-2009
2010	5.00%	0.5	14.34	10	17-03-2010	24-03-2010
2010	5.00%	0.5	14.92	10	21-07-2010	27-07-2010
2010	7%	0.7	16.13	10	21-12-2010	28-12-2010
2011	5.00%	0.5	14.33	10	30-05-2011	06-06-2011
2011	4.00%	0.4	12.71	10	23-11-2011	29-11-2011
2012	4%	0.4	12.9	10	19-06-2012	26-06-2012
2012	5.00%	0.5	14.19	10	17-12-2012	24-12-2012
2013	5.00%	0.5	13.05	10	12-06-2013	19-06-2013
2014	4.50%	0.45	13.1011	10	07-01-2014	14-01-2014
2014	6%	0.6	15.6948	10	04-06-2014	11-06-2014
2014	8.00%	0.8	17.4039	10	22-12-2014	29-12-2014
2015	5.50%	0.55	15.9054	10	17-06-2015	24-06-2015
2015	5.50%	0.55	15.2092	10	21-12-2015	28-12-2015
2016	5.50%	0.55	15.3682	10	30-06-2016	01-07-2016
2016	5.50%	0.55	14.875	10	22-12-2016	29-12-2016
2017	7.50%	0.75	16.9767	10	13-06-2017	20-06-2017
2017	7.50%	0.75	17.8696	10	21-12-2017	28-12-2017
2018	7.50%	0.75	17.1894	10	14-03-2018	21-03-2018
2018	7.50%	0.75	16.2769	10	13-12-2018	20-12-2018
2019	6.00%	0.6	16.072	10	20-06-2019	27-06-2019
2019	7.00%	0.7	15.3871	10	16-12-2019	23-12-2019
2020	4.50%	0.45	15.3595	10	14-09-2020	21-09-2020
2021	5.00%	0.5	18.6293	10	15-03-2021	22-03-2021
2021	7.00%	0.70	23.9138	10	15-11-2021	22-11-2021
2022	6.00%	0.60	21.7131	10	16-08-2022	23-08-2022

## UTI Value Opportunities Fund (Formerly known as UTI Opportunities) - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2007	17.00%	1.7	13.74	10	29-06-2007	06-07-2007
2008	18%	1.8	11.54	10	01-07-2008	08-07-2008
2009	10.00%	1	11.95	10	10-07-2009	17-07-2009
2010	15.00%	1.5	14.05	10	22-01-2010	29-01-2010
2011	8.00%	0.8	14.97	10	24-04-2011	01-05-2011
2012	9%	0.9	14.39	10	12-04-2012	19-04-2012
2013	10.00%	1	15.2	10	07-05-2013	14-05-2013
2014	12.50%	1.25	16.0517	10	15-04-2014	22-04-2014
2015	15%	1.5	20.5752	10	16-04-2015	17-04-2015
2016	10.00%	1	18.6083	10	28-04-2016	05-05-2016
2017	13.00%	1.3	18.6765	10	08-05-2017	15-05-2017
2018	12.00%	1.2	19.5009	10	02-07-2018	09-07-2018
2019	11%	1.1	18.8335	10	17-07-2019	24-07-2019

## UTI Healthcare Fund (Formerly known as UTI Pharma & Healthcare Fund) IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2006	25%	2.50	21.34	10.00	10-01-2006	17-01-2006
2008	15%	1.50	20.91	10.00	26-08-2008	02-09-2008
2010	17%	1.70	32.65	10.00	28-10-2010	04-11-2010

The scheme IDCW details under regular plan.

**Disclaimer:** Pursuant to payment of Dividend/Bonus, the Nav of the income distribution cum capital withdrawal options of the schemes would fall to the extent of payout and statutory levy (if applicable)

# DIVIDEND/BONUS HISTORY

## UTI Banking and Financial Fund (Formerly known as UTI Banking Sector Fund) IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2005	25%	2.50	15.62	10.00	22-09-2005	29-09-2005
2007	35%	3.50	19.02	10.00	23-05-2007	30-05-2007
2009	22%	2.20	19.04	10.00	04-09-2009	11-09-2009
2010	10%	1.00	22.78	10.00	24-06-2010	01-07-2010
2011	25%	2.50	24.20	10.00	27-01-2011	03-02-2011
2011	25%	2.50	21.82	10.00	04-05-2011	09-05-2011
2015	25%	2.50	31.8833	10.00	16-07-2015	23-07-2015
2016	25%	2.50	30.6179	10.00	03-08-2016	10-08-2016

## UTI Long Term Equity Fund (Tax Saving) (Formerly known as UTI Equity Tax Saving Plan) IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2004	40%	4.00	N-A*	10.00	14-01-2004	20-01-2004
2004	20%	2.00	N-A*	10.00	29-10-2004	04-11-2004
2005	40%	4.00	N-A*	10.00	09-09-2005	15-09-2005
2006	60%	6.00	22.93	10.00	23-02-2006	02-03-2006
2007	20%	2.00	19.56	10.00	16-01-2007	23-01-2007
2008	35%	3.50	22.8	10.00	04-02-2008	11-02-2008
2009	15%	1.50	17.07	10.00	29-12-2009	05-01-2010
2011	10%	1.00	16.37	10.00	14-02-2011	21-02-2011
2013	20%	2.00	17.5786	10.00	11-12-2013	18-12-2013
2015	22%	2.20	22.5504	10.00	12-01-2015	19-01-2015
2016	25%	2.50	19.0170	10.00	18-01-2016	25-01-2016
2017	13.5%	1.35	19.1411	10.00	10-01-2017	17-01-2017
2018	27%	2.70	22.5279	10.00	14-02-2018	21-02-2018
2019	15%	1.50	18.8737	10.00	22-01-2019	29-01-2019
2022	25%	2.50	29.8284	10.00	15-02-2022	22-02-2022

## UTI Arbitrage Fund (Formerly known as UTI Spread Fund) IDCW Declared - Last 10 Months IDCWs (Recent IDCWs)

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2020	0.80%	0.080	15.9591	10.00	29-06-2020	06-07-2020
2020	0.80%	0.080	15.8805	10.00	29-07-2020	05-08-2020
2020	0.70%	0.070	15.8518	10.00	31-08-2020	07-09-2020
2020	0.70%	0.070	15.8206	10.00	29-10-2020	05-11-2020
2020	0.70%	0.070	15.7670	10.00	27-11-2020	07-12-2020
2021	0.70%	0.070	15.7462	10.00	30-12-2020	06-01-2021
2021	0.60%	0.060	15.7017	10.00	01-02-2021	08-02-2021
2021	0.50%	0.050	15.6864	10.00	01-03-2021	08-03-2021
2021	0.50%	0.050	15.7097	10.00	31-03-2021	07-04-2021
2021	0.50%	0.050	15.7253	10.00	03-05-2021	10-05-2021
2021	0.50%	0.050	15.7461	10.00	31-05-2021	07-06-2021
2021	0.50%	0.050	15.7642	10.00	30-06-2021	07-07-2021
2021	0.50%	0.050	15.7656	10.00	02-08-2021	09-08-2021
2021	0.50%	0.050	15.7694	10.00	01-09-2021	08-09-2021

## UTI Retirement Benefit Pension Fund - Bonus Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2007	1:10		19.3365	10.00	30-03-2007	05-04-2007
2009	1:10		21.1539	10.00	19-05-2009	26-05-2009
2010	1:05		22.1851	10.00	31-03-2010	07-04-2010
2011	1:10		19.8899	10.00	25-04-2011	02-05-2011
2012	1:10		18.0822	10.00	13-06-2012	20-06-2012
2013	1:10		18.4373	10.00	23-05-2013	30-05-2013
2014	1:10		19.9371	10.00	25-08-2014	01-09-2014

## UTI Regular Saving Fund (Formerly known as UTI MIS Advantage Plan) - IDCW - Regular Plan declared - Last 10 Months IDCW (Recent IDCWs)

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2022	0.80%	0.080	16.0356	10.00	24-01-22	01-02-22
2022	0.80%	0.080	15.9497	10.00	23-02-22	02-03-22
2022	0.80%	0.080	15.9006	10.00	28-03-22	04-04-22
2022	0.80%	0.080	15.7325	10.00	25-04-22	02-05-22
2022	0.80%	0.080	15.3382	10.00	25-05-22	01-06-22
2022	0.80%	0.080	15.1732	10.00	23-06-22	01-07-22
2022	0.80%	0.080	15.5388	10.00	25-07-22	01-08-22
2022	0.80%	0.080	15.7457	10.00	25-08-22	01-09-22
2022	0.80%	0.080	15.5558	10.00	26-09-22	03-10-22
2022	0.80%	0.080	15.7971	10.00	24-11-22	01-12-22

2022	0.80%	0.080	15.6997	10.00	26-12-22	02-01-23
2023	0.80%	0.080	15.6514	10.00	25-01-23	01-02-23
2023	0.80%	0.080	15.5502	10.00	23-02-23	01-03-23
2023	0.80%	0.080	15.3814	10.00	27-03-23	03-04-23

@ NAV of Monthly IDCW Option - Regular Plan  
The scheme IDCW details under regular plan.

## UTI Short Term Income Fund - IDCW Declared - Last 10 Quarterly IDCW

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2017	1.50%	0.150	12.3826	10.00	19-12-2017	26-12-2017
2018	1.50%	0.150	12.3556	10.00	19-03-2018	26-03-2018
2018	0.30%	0.030	12.3207	10.00	19-06-2018	26-06-2018
2018	1.00%	0.100	12.4819	10.00	18-09-2018	25-09-2018
2018	1.20%	0.120	12.6444	10.00	19-12-2018	26-12-2018
2019	2.00%	0.200	12.7240	10.00	18-03-2019	25-03-2019
2020	1.50%	0.150	12.5178	10.00	17-06-2020	24-06-2020
2020	1.50%	0.150	12.6397	10.00	16-09-2020	23-09-2020
2020	1.50%	0.150	12.7588	10.00	14-12-2020	21-12-2020
2021	0.75%	0.075	12.6723	10.00	16-06-2021	23-06-2021
2021	1.25%	0.125	12.7771	10.00	15-09-2021	22-09-2021
2021	1.00%	0.100	13.3287	10.00	16-12-2021	23-12-2021
2022	1.00%	0.100	13.3034	10.00	15-03-2022	22-03-2022

## UTI Bond Fund - IDCW Declared - Last 10 Quarterly IDCW

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2018	0.25%	0.025	14.4843	10.00	18-09-2018	25-09-2018
2018	1.00%	0.100	14.8155	10.00	19-12-2018	26-12-2018
2019	0.25%	0.025	14.4932	10.00	18-03-2019	25-03-2019
2020	1.00%	0.100	13.5121	10.00	17-06-2020	24-06-2020
2020	1.00%	0.100	16.9457	10.00	16-09-2020	23-09-2020
2020	1.00%	0.100	13.6925	10.00	14-12-2020	21-12-2020
2021	0.75%	0.075	13.4995	10.00	16-06-2021	23-06-2021
2021	0.75%	0.075	13.5782	10.00	15-09-2021	22-09-2021
2021	0.75%	0.075	14.5804	10.00	16-12-2021	23-12-2021
2022	1.75%	0.175	14.3915	10.00	15-03-2022	22-03-2022
2022	0.50%	0.050	15.1073	10.00	15-06-2022	22-06-2022
2023	2.50%	0.250	11.9791	10.00	15-03-2023	21-03-2023

## UTI Gilt Fund (Formerly known as UTI Gilt Arbitrage Fund LTP) - IDCW Declared for Regular Plan

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2012	3.50%	0.350	12.7174	10.00	28-03-2012	04-04-2012
2012	0.30%	0.030	12.8605	10.00	20-09-2012	26-09-2012
2013	2.00%	0.200	15.1318	10.00	18-03-2013	25-03-2013
2014	1.00%	0.100	13.1639	10.00	19-03-2014	26-03-2014
2014	0.60%	0.060	14.1032	10.00	18-09-2014	25-09-2014
2015	0.60%	0.060	15.2249	10.00	19-03-2015	26-03-2015
2016	1.50%	0.150	17.9258	10.00	21-03-2016	28-03-2016
2016	1.25%	0.125	18.1950	10.00	20-06-2016	27-06-2016
2016	1.25%	0.125	29.2992	10.00	19-09-2016	26-09-2016
2016	1.25%	0.125	20.2216	10.00	19-12-2016	26-12-2016
2017	3.25%	0.325	20.2695	10.00	15-03-2017	22-03-2017
2017	1.50%	0.150	17.7435	10.00	21-06-2017	28-06-2017
2017	1.50%	0.150	20.9520	10.00	18-09-2017	25-09-2017
2017	1.00%	0.100	17.2889	10.00	19-12-2017	26-12-2017
2018	0.030%	0.030	20.5256	10.00	19-06-2018	26-06-2018
2018	0.30%	0.030	17.3736	10.00	18-09-2018	25-09-2018
2018	1.40%	0.140	18.1480	10.00	19-12-2018	26-12-2018
2019	2.00%	0.200	18.0782	10.00	18-03-2019	25-03-2019
2019	1.50%	0.150	19.0489	10.00	20-06-2019	27-06-2019
2019	2.00%	0.200	19.4702	10.00	18-09-2019	25-09-2019
2019	2.00%	0.200	19.2848	10.00	19-12-2019	26-12-2019
2020	2.00%	0.200	19.5270	10.00	19-03-2020	26-03-2020
2020	1.50%	0.150	20.4645	10.00	16-09-2020	23-09-2020
2020	1.00%	0.100	20.6317	10.00	14-12-2020	21-12-2020

## UTI Gilt Fund with 10 year Constant Duration

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2023	1.75%	0.175	10.3954	10.00	15-03-2023	21-03-2023

## UTI Overnight Fund (Formerly known as UTI UTI G-SEC STP) - IDCW Declaration

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2007	2.50%	0.250	10.7471	10.00	3-30-2007	4-6-2007
2007	2.75%	0.275	10.8159	10.00	9-28-2007	10-5-2007

The scheme IDCW details under regular plan.

**Disclaimer:** Pursuant to payment of Dividend/Bonus, the Nav of the income distribution cum capital withdrawal options of the schemes would fall to the extent of payout and statutory levy (if applicable)

# DIVIDEND/BONUS HISTORY

2008	2.25%	0.225	10.8738	10.00	9-30-2008	10-7-2008
2009	3.00%	0.300	11.2318	10.00	3-30-2009	4-6-2009
2009	0.05%	0.050	10.9160	10.00	9-30-2009	10-7-2009
2012	6.00%	0.600	11.9718	10.00	3-28-2012	4-4-2012
2013	3.00%	0.300	12.0232	10.00	3-18-2013	3-25-2013
2013	2.00%	0.200	12.2042	10.00	9-19-2013	9-26-2013
2014	2.00%	0.200	12.5067	10.00	3-19-2014	3-26-2014
2015	4.00%	0.400	13.0042	10.00	3-19-2015	3-26-2015
2016	6.00%	0.600	13.7856	10.00	21-03-2016	28-03-2016
2017	7.00%	0.700	13.9920	10.00	15-03-2017	22-03-2017
2018	4.00%	0.400	14.0709	10.00	19-03-2018	26-03-2018
2019	4.00%	40.000	1448.7274	1000.00	18-03-2019	25-03-2019
2020	4.00%	40.000	1483.9871	1000.00	19-03-2020	26-03-2020
2022	3.00%	30.000	1513.2932	1000.00	15-03-2022	22-03-2022

## UTI Dynamic Bond Fund - IDCW Declared - Last 10 Months IDCWs (Recent IDCWs)

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2018	0.45%	0.045	12.1749	10.00	18-09-2018	25-09-2018
2018	1.25%	0.125	12.4714	10.00	19-12-2018	26-12-2018
2019	0.25%	0.025	12.1756	10.00	18-03-2019	25-03-2019
2020	1.50%	0.150	12.1334	10.00	17-06-2020	24-06-2020
2020	1.50%	0.150	12.1629	10.00	16-09-2020	23-09-2020
2020	1.50%	0.150	12.1621	10.00	14-12-2020	21-12-2020
2021	0.50%	0.050	12.0364	10.00	16-06-2021	23-06-2021
2021	0.50%	0.050	12.1056	10.00	15-09-2021	22-09-2021
2021	1.00%	0.100	13.2050	10.00	16-12-2021	23-12-2021
2022	3.00%	0.300	13.0243	10.00	15-03-2022	22-03-2022
2022	0.50%	0.050	13.6903	10.00	15-06-2022	22-06-2022

## UTI Treasury Advantage Fund - IDCW Declared - Last 10 Months IDCWs (Recent IDCWs)

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2019	2.00%	20.00	1179.7755	1000.00	18-03-2019	25-03-2019
2020	1.00%	10.00	1135.9063	1000.00	17-06-2020	24-06-2020
2020	1.00%	10.00	1144.9093	1000.00	16-09-2020	23-09-2020
2020	1.00%	10.00	1149.8879	1000.00	14-12-2020	21-12-2020
2021	0.50%	5.00	1141.3700	1000.00	16-06-2021	23-06-2021
2021	1.00%	10.00	1151.2855	1000.00	15-09-2021	22-09-2021
2021	1.00%	10.00	1205.2561	1000.00	16-12-2021	23-12-2021
2022	0.50%	5.00	1205.8885	1000.00	15-03-2022	22-03-2022
2022	0.25%	2.50	1208.2190	1000.00	15-06-2022	22-06-2022
2022	0.75%	7.50	1223.3011	1000.00	14-09-2022	21-09-2022
2022	0.75%	7.50	1231.6722	1000.00	14-12-2022	21-12-2022
2023	0.75%	7.50	1243.6322	1000.00	15-03-2023	21-03-2023

## UTI Unit Linked Insurance Plan - Bonus declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2006	2:15		17.1209	10.00	30-03-2006	06-04-2006
2007	1:10		15.4634	10.00	30-03-2007	06-04-2007
2008	1:10		15.3404	10.00	30-09-2008	07-10-2008
2010	1:10		18.2637	10.00	23-02-2010	02-03-2010
2011	1:10		18.8819	10.00	25-04-2011	02-05-2011
2012	1:10		17.6937	10.00	13-06-2012	20-06-2012
2013	1:10		18.1324	10.00	23-05-2013	30-05-2013
2014	1:10		19.2033	10.00	25-08-2014	01-09-2014

## UTI Banking & PSU Debt Fund - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2017	1.50%	0.150	10.9302	10.00	21-06-2017	28-06-2017
2017	1.50%	0.150	10.9452	10.00	18-09-2017	25-09-2017
2017	1.50%	0.150	10.9373	10.00	19-12-2017	26-12-2017
2018	1.50%	0.150	10.9148	10.00	19-03-2018	26-03-2018
2018	0.30%	0.030	10.8702	10.00	19-06-2018	26-06-2018
2018	1.00%	0.100	11.0165	10.00	18-09-2018	25-09-2018
2018	1.20%	0.120	11.2040	10.00	19-12-2018	26-12-2018
2019	1.50%	0.150	11.0514	10.00	18-03-2019	25-03-2019
2020	1.00%	0.100	11.3820	10.00	17-06-2020	24-06-2020
2020	1.00%	0.100	11.4756	10.00	16-09-2020	23-09-2020
2020	1.00%	0.100	11.5779	10.00	14-12-2020	21-12-2020
2021	0.50%	0.050	11.4186	10.00	16-06-2021	23-06-2021
2021	0.75%	0.075	11.4837	10.00	15-09-2021	22-09-2021
2021	0.75%	0.075	11.4779	10.00	16-12-2021	23-12-2021
2022	0.50%	0.050	12.0850	10.00	16-06-2022	22-06-2022

## UTI Children's Career Fund - Saving Plan (Formerly known as UTI CCP Advantage Fund) - Bonus Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2007	1:10		14.4895	10.00	30-03-2007	06-04-2007
2009	1:10		13.0344	10.00	26-03-2009	02-04-2009
2010	1:10		15.7857	10.00	31-03-2010	07-04-2010
2011	1:10		15.7041	10.00	25-04-2011	02-05-2011
2012	1:10		14.6295	10.00	13-06-2012	20-06-2012
2013	1:10		15.0686	10.00	23-05-2013	30-05-2013
2014	1:10		16.9392	10.00	25-08-2014	01-09-2014

## UTI Mid Cap Fund - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2009	20%	2.00	16.24	10.00	15-06-2009	23-06-2009
2010	22%	2.20	26.03	10.00	14-09-2010	21-09-2010
2014	40%	4.00	49.7962	10.00	26-11-2014	03-12-2014
2015	45%	4.50	50.5602	10.00	02-12-2015	09-12-2015
2017	25%	2.50	52.0223	10.00	20-02-2017	27-02-2017
2018	50%	5.00	63.2793	10.00	18-01-2018	25-01-2018
2021	40%	4.00	74.1048	10.00	08-03-2021	15-03-2021

## UTI Transportation & Logistics Fund - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2009	20%	2.00	12.37	10.00	15-06-2009	22-06-2009
2009	15%	1.50	15.45	10.00	29-12-2009	05-01-2010
2010	20%	2.00	19.11	10.00	06-10-2010	13-10-2010
2011	12%	1.20	13.96	10.00	21-06-2011	27-06-2011
2016	30%	3.00	39.1639	10.00	08-02-2016	15-02-2016

## UTI Nifty Index Fund

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2017	3.50%	0.350	33.4502	10.00	13-11-2017	20-11-2017

## UTI Corporate Bond Fund

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2020	1.00%	0.100	11.3735	10.00	17-06-2020	24-06-2020
2020	1.00%	0.100	11.5203	10.00	16-09-2020	23-09-2020
2020	1.00%	0.100	11.6996	10.00	14-12-2020	21-12-2020
2021	0.75%	0.075	11.4847	10.00	16-06-2021	23-06-2021
2021	1.50%	0.150	11.5750	10.00	15-09-2021	22-09-2021
2021	0.75%	0.075	11.4923	10.00	16-12-2021	23-12-2021
2022	2.50%	0.250	11.4110	10.00	15-03-2022	22-03-2022
2023	2.25%	0.225	12.0865	10.00	15-03-2023	21-03-2023

## UTI Credit Risk Fund (Formerly known as UTI Income Opportunities Fund) - IDCW Declared

Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2014	1.50%	0.150	10.9267	10.00	22-12-2014	29-12-2014
2015	2.00%	0.200	11.0319	10.00	19-03-2015	26-03-2015
2015	1.25%	0.125	11.0580	10.00	18-06-2015	25-06-2015
2015	1.25%	0.125	11.1633	10.00	21-09-2015	28-09-2015
2015	1.25%	0.125	11.2764	10.00	21-12-2015	28-12-2015
2016	3.25%	0.325	11.3754	10.00	21-03-2016	28-03-2016
2016	1.50%	0.150	11.6493	10.00	20-06-2016	27-06-2016
2016	1.50%	0.150	11.5104	10.00	19-09-2016	26-09-2016
2016	1.50%	0.150	11.6442	10.00	19-12-2016	26-12-2016
2017	2.50%	0.250	11.6698	10.00	15-03-2017	22-03-2017
2017	1.50%	0.150	12.3492	10.00	21-06-2017	28-06-2017
2017	1.50%	0.150	11.7604	10.00	18-09-2017	25-09-2017
2017	1.50%	0.150	11.7444	10.00	19-12-2017	26-12-2017
2018	1.50%	0.150	11.7434	10.00	19-03-2018	26-03-2018
2018	0.30%	0.030	11.6753	10.00	19-06-2018	26-06-2018
2018	0.45%	0.045	11.7932	10.00	18-09-2018	25-09-2018
2018	1.25%	0.125	11.9678	10.00	19-12-2018	26-12-2018
2019	2.00%	0.200	12.0368	10.00	18-03-2019	25-03-2019

The scheme IDCW details under regular plan.

**Disclaimer:** Pursuant to payment of Dividend/Bonus, the Nav of the income distribution cum capital withdrawal options of the schemes would fall to the extent of payout and statutory levy (if applicable)



# DIVIDEND/BONUS HISTORY



Haq, ek behtar zindagi ka.

UTI Ultra Short Term Fund (Formerly known as UTI Floating Rate Fund STP) - IDCW Declared						
Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2019	2.00%	20.00	1081.7755	1000.00	18-03-2019	25-03-2019
2019	1.00%	10.00	1078.2792	1000.00	19-12-2019	26-12-2019
2020	0.50%	5.00	1074.4063	1000.00	19-03-2020	26-03-2020
2020	0.75%	7.50	1093.4088	1000.00	17-06-2020	24-06-2020
2020	1.00%	10.00	1098.5559	1000.00	16-09-2020	23-09-2020
2020	0.75%	7.50	1101.2983	1000.00	14-12-2020	21-12-2020
2021	0.25%	2.50	1097.2161	1000.00	16-06-2021	23-06-2021
2021	0.75%	7.50	1104.1735	1000.00	15-09-2021	22-09-2021
2021	1.50%	15.00	1135.0707	1000.00	16-12-2021	23-12-2021
2022	1.50%	15.00	1129.0981	1000.00	15-03-2022	22-03-2022
2022	0.25%	2.50	1121.2537	1000.00	15-06-2022	22-06-2022
2022	0.75%	7.50	1132.6741	1000.00	14-09-2022	21-09-2022
2022	0.75%	7.50	1139.7173	1000.00	14-12-2022	21-12-2022
2023	0.75%	7.50	1149.6406	1000.00	15-03-2023	21-03-2023

UTI Multi Asset Fund (Formerly known as UTI Wealth Builder Fund) - IDCW Declared						
Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2020	0.85%	0.85	17.6850	10.00	15-01-2020	22-01-2020
2020	0.85%	0.85	17.6864	10.00	17-02-2020	24-02-2020
2020	0.85%	0.85	15.3095	10.00	16-03-2020	23-02-2020
2020	0.85%	0.85	15.9355	10.00	15-06-2020	22-06-2020
2020	0.85%	0.85	16.8188	10.00	15-07-2020	22-07-2020
2020	0.80%	0.80	17.7898	10.00	18-08-2020	25-08-2020
2020	0.85%	0.85	17.7579	10.00	16-09-2020	23-09-2020
2020	0.85%	0.85	17.7479	10.00	19-10-2020	26-10-2020
2020	0.85%	0.85	18.3413	10.00	18-11-2020	25-11-2020
2020	0.85%	0.85	18.6632	10.00	16-12-2020	23-12-2020
2021	0.85%	0.85	18.9348	10.00	18-01-2021	25-01-2021
2021	0.85%	0.85	19.2624	10.00	17-02-2021	24-02-2021
2021	0.85%	0.85	19.0502	10.00	15-03-2021	22-03-2021
2021	0.85%	0.85	18.7674	10.00	19-04-2021	26-04-2021
2021	0.85%	0.85	19.5092	10.00	16-06-2021	23-06-2021
2021	0.85%	0.85	19.6211	10.00	15-07-2021	22-07-2021
2021	0.85%	0.85	19.8140	10.00	16-08-2021	23-08-2021
2021	0.85%	0.85	20.3691	10.00	15-09-2021	22-09-2021
2022	2.55%	0.2550	20.5080	10.00	17-01-2022	24-01-2022
2022	2.55%	0.2550	19.5998	10.00	19-04-2022	26-04-2022
2022	2.55%	0.2550	18.7219	10.00	19-07-2022	26-07-2022
2022	2.55%	0.2550	19.4689	10.00	13-10-2022	20-10-2022
2023	2.55%	0.2550	19.8305	10.00	16-01-2023	20-01-2023

UTI India Consumer Fund (Formerly known as UTI India Lifestyle Fund)						
Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2015	12.00%	1.20	19.1601	10.00	16-09-2015	24-09-2015
2021	20.00%	2.00	29.4591	10.00	01-03-2021	08-03-2021

UTI Medium Term Fund						
Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2018	0.45%	0.045	10.8140	10.00	18-09-2018	25-09-2018
2018	1.25%	0.125	10.9814	10.00	19-12-2018	26-12-2018
2019	2.00%	0.200	11.0308	10.00	18-03-2019	25-03-2019
2019	2.00%	0.200	11.2024	10.00	18-09-2019	25-09-2019
2019	1.50%	0.150	11.0929	10.00	19-12-2019	26-12-2019
2020	1.00%	0.100	10.8977	10.00	17-06-2020	24-06-2020
2020	0.50%	0.005	10.8456	10.00	14-12-2020	21-12-2020
2021	0.75%	0.075	11.4600	10.00	16-06-2021	23-06-2021
2021	2.00%	0.200	11.2677	10.00	15-09-2021	22-09-2021
2021	1.00%	0.100	11.9368	10.00	16-12-2021	23-12-2021
2022	4.00%	0.400	11.5102	10.00	15-03-2022	22-03-2022

UTI Long Term Advantage Fund Series - II						
Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2016	15.00%	1.500	19.9212	10.00	25-02-2016	3-03-2016

UTI Floater Fund						
Year	IDCW	Rs. Per unit	NAV (Cum Div ₹)	Face Value (per unit)	NAV Date	Record Date
2021	0.50%	5	1096.8314	1000.00	16-06-2021	23-06-2021
2021	1.00%	10	1106.1437	1000.00	15-09-2021	22-09-2021
2021	0.50%	5	1101.5639	1000.00	16-12-2021	23-12-2021
2022	2.00%	20	1095.5515	1000.00	15-03-2022	22-03-2022
2022	0.25%	2.50	1105.7468	1000.00	15-06-2022	22-06-2022
2022	0.75%	7.50	1118.6223	1000.00	14-09-2022	21-09-2022
2022	0.75%	7.50	1124.2392	1000.00	14-12-2022	21-12-2022
2023	0.75%	7.50	1133.5853	1000.00	15-03-2023	21-03-2023

UTI Hybrid Equity Fund (Formerly known as UTI Balanced Fund) - IDCW History* (Recent IDCW)						
Year	IDCW	NAV	Face Value	Record Date		
2017	2.70%	30.99	10	16-10-2017		
2017	2.70%	31.47	10	20-11-2017		
2017	3%	31.55	10	18-12-2017		
2018	2.70%	32.43	10	17-01-2018		
2018	4.00%	30.46	10	26-02-2018		
2018	2.70%	32.01	10	07-02-2018		
2018	3%	29.98	10	21-03-2018		
2018	2.70%	29.85	10	19-04-2018		
2018	2.70%	29.64	10	21-05-2018		
2018	2.70%	29.29	10	21-06-2018		
2018	2.30%	29.13	10	23-08-2018		
2018	2.30%	28.96	10	25-09-2018		
2018	2.30%	27.20	10	23-10-2018		
2018	2.30%	27.02	10	22-11-2018		
2018	1.10%	27.25	10	26-12-2018		
2019	1.10%	27.16	10	22-01-2019		
2019	1.10%	25.87	10	21-02-2019		
2019	1.10%	27.29	10	25-03-2019		
2019	2.10%	27.65	10	22-04-2019		
2019	2.10%	26.13	10	22-05-2019		
2019	2.10%	26.46	10	24-06-2019		
2019	2.10%	26.71	10	24-07-2019		
2019	2.10%	25.01	10	27-08-2019		
2019	2.10%	24.82	10	25-09-2019		
2019	1.70%	24.66	10	22-10-2019		
2019	1.70%	25.27	10	25-11-2019		
2019	1.70%	25.28	10	23-12-2019		
2020	1.70%	26.05	10	22-01-2020		
2020	1.70%	25.13	10	24-02-2020		
2020	3.90%	24.11	10	27-08-2020		
2020	3.90%	24.63	10	11-11-2020		
2021	4.70%	30.12	10	15-02-2021		
2021	4.70%	30.65	10	17-05-2021		
2021	6.00%	33.03	10	18-08-2021		
2021	6.00%	35.68	10	22-11-2021		
2022	6.00%	33.65	10	22-02-2022		
2022	6.00%	31.04	10	23-05-2022		
2022	6.00%	33.02	10	17-08-2022		
2022	6.80%	33.44	10	17-11-2022		
2023	6.80%	33.00	10	17-02-2023		

## PLANS/OPTIONS

### UTI Liquid Cash Plan

- (i) Growth Option
- (ii) Daily Reinvestment of IDCW option
- (iii) Weekly Payout of IDCW option
- (iv) Weekly Reinvestment of IDCW option
- (v) Fortnightly Payout of IDCW option
- (vi) Fortnightly Reinvestment of IDCW option
- (vii) Monthly Payout of IDCW option
- (viii) Monthly Reinvestment of IDCW option
- (ix) Quarterly Payout of IDCW option
- (x) Quarterly Reinvestment of IDCW option
- (xi) Half Yearly Payout of IDCW option
- (xii) Half Yearly Reinvestment of IDCW option
- (xiii) Annual Payout of IDCW option
- (xiv) Annual Reinvestment of IDCW option
- (xv) Flexi Payout of IDCW option
- (xvi) Flexi Reinvestment of IDCW option

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

### UTI Money Market Fund

- (i) Growth Option
- (ii) Daily Reinvestment of IDCW option
- (iii) Weekly Payout of IDCW option
- (iv) Weekly Reinvestment of IDCW option
- (v) Fortnightly Payout of IDCW option
- (vi) Fortnightly Reinvestment of IDCW option
- (vii) Monthly Payout of IDCW option
- (viii) Monthly Reinvestment of IDCW option
- (ix) Quarterly Payout of IDCW option
- (x) Quarterly Reinvestment of IDCW option
- (xi) Half Yearly Payout of IDCW option
- (xii) Half Yearly Reinvestment of IDCW option
- (xiii) Annual Payout of IDCW option
- (xiv) Annual Reinvestment of IDCW option
- (xv) Flexi Payout of IDCW option
- (xvi) Flexi Reinvestment of IDCW option

Default Option - Growth Option

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

IDCW Means Income Distribution cum capital withdrawal by the scheme of units.

The scheme IDCW details under regular plan.

**Disclaimer:** Pursuant to payment of Dividend/Bonus, the Nav of the income distribution cum capital withdrawal options of the schemes would fall to the extent of payout and statutory levy (if applicable)

# List of the UTI MF schemes where Merger has been effected since March 2003

Merged Schemes	Merged Into	Month & Year
MEP 93, MEP 94, MEP 95, MEP 96 & MEP 97	UTI MEPUS	March 03
UTI Growing Corpus Growing Income Plan (GCGIP)	UTI Unit Scheme 95	May 04
UTI Grihalakshmi Unit Plan (GUP)	UTI Smart Woman Savings Plan (Name Change)	Nov 04
UTI Grandmaster Unit Scheme, UTI Primary Equity Fund, UTI Unit Scheme 92, UTI Master Equity Plan 98, UTI Master Equity Plan 99	UTI Value Opportunities Fund (New Scheme)	July 05
UTI PSU Fund, UTI Large Cap Fund	UTI Index Select Fund	April 07
UTI GSF- Brand Value Fund	UTI-MNC Fund	April 07
UTI Growth & Value Fund, UTI Dynamic Equity Fund, UTI India Advantage Fund	UTI Mid Cap Fund	April 07
UTI Petro Fund (Sector Fund)	UTI Energy Fund (Thematic Fund, Name Change)	Oct 07
UTI Auto Sector Fund (Sector Fund)	UTI Trans. & Logistics Fund (Thematic Fund, Name Change)	April 08
UTI Software Fund	UTI Service Industries Fund	Sept 08
UTI Index Select Fund, UTI Master Growth Fund	UTI Core Equity Fund	May 09
UTI Infrastructure Advantage Fund Series 1	UTI Infrastructure Fund	Feb 11
UTI Variable Income Scheme - Index Linked Plan	UTI Hybrid Equity Fund	Mar 11
UTI Wealth Builder Fund (Close Ended)	UTI Value Opportunities Fund	Oct 11
UTI Master Index Fund, Sunder	UTI Nifty 50 Index Fund	March 12
UTI G-Sec Fund - Investment Plan	UTI Gilt Advantage Fund-LTP	Aug 12
UTI Master Value Fund	UTI Mid Cap Fund	Mar 14
UTI Masterplus Unit Scheme	UTI Bluechip Flexicap Fund	July 14
UTI Contra Fund & UTI Services Industries Fund	UTI Multi Cap Fund (New scheme)	August 14
UTI Energy Fund	UTI Infrastructure Fund	March 16
UTI Monthly Income Scheme, UTI Smart Woman Savings Plan, UTI Unit Scheme for Charitable & Religious Trusts & Registered Societies	UTI Regular Savings Fund	May 18
UTI Multi Cap Fund	UTI Value Opportunities Fund	May 18
UTI Bluechip Flexicap Fund	UTI Flexi Cap Fund	May 18
UTI Long Term Advantage Fund - Series III, IV, V, VI and VII	UTI Long Term Equity Fund (Tax Saving)	Aug 21
UTI FIIF - Mthly Interval Plan - I & UTI FIIF Qtlly Interval Plan - III	UTI FIIF Series II - Qtlly Interval Plan - VI	Apr 22
UTI FIIF - Series II - Qtlly Interval Plan - IV & VII, UTI FIIF - Half Yrly Plan - I & II	UTI FIIF - Qtlly Interval Plan I	Apr 22
UTI FIIF - Mthly Plan II, UTI FIIF - Annual Interval Plan II & IV	UTI FIIF - Annual Interval Plan III	Apr 22
UTI FTIF - Series XXXI-IX (1168 Days), UTI FTIF - Series XXX-XI (1169 Days), UTI FTIF - Series XXX-XII (1148 Days), UTI FTIF - Series XXX-XIII (1127 Days), UTI FTIF - Series XXXI-XIV (1111 Days), UTI FTIF - Series XXXI-XV (1099 Days), UTI FTIF - Series XXXII-I (1126 Days), UTI FTIF - Series XXXII-II (1111 Days)	UTI Corporate Bond Fund	Apr 22



Sr. No.	Old Scheme Name	New Scheme Name	W. E. F
1	UTI Master Gain - 1992(UTI EQUITY FUND)	UTI Flexi Cap Fund	Feb-21
2	UTI Equity Tax Saving Plan	UTI Long Term Equity Fund ( Tax Saving )	Dec-15
3	UTI Wealth Builder Fund Series- II	UTI Wealth Builder Fund	Jun-16
4	UTI Wealth Builder Fund	UTI Multi Asset Fund	May-18
5	UTI Mahila Unit Scheme	UTI Smart Woman Saving Plan	Mar-17
6	UTI Credit Opportunities Fund	UTI Income Opportunities Fund	Sep-13
7	UTI Income Opportunities Fund	UTI Credit Risk Fund	May-18
8	UTI MIS Advantage Plan	UTI Regular Savings Fund	May-18
9	UTI Top 100 Fund	UTI Core Equity Fund	May-18
10	UTI Pharma & Healthcare Fund	UTI Healthcare Fund	May-18
11	UTI Banking Sector Fund	UTI Banking and Financial Services Fund	May-18
12	UTI G-SEC STP	UTI Overnight Fund	May-18
13	UTI Floating Rate Fund Stp	UTI Ultra Short Term Fund	May-18
14	UTI Spread Fund	UTI Arbitrage Fund	May-18
15	UTI Opportunities Fund	UTI Value Opportunities Fund	May-18
16	UTI Gilt Advantage Fund	UTI Gilt Fund	May-18
17	UTI Balanced Fund	UTI Hybrid Equity Fund	May-18
18	UTI Children's Career Balanced Plan	UTI Children's Career Fund-Saving Plan	May-18
19	UTI CCP Advantage Fund	UTI Children's Career Fund-Investment Plan	May-18
20	UTI India Lifestyle Fund	UTI India Consumer Fund	May-19
21	UTI Leadership Equity Fund	UTI Bluechip Flexicap Fund	Dec-15
22	UTI Bank ETF	UTI Nifty Bank ETF	Jul-22
23	UTI Nifty ETF	UTI Nifty 50 ETF	Jul-22
24	UTI Sensex ETF	UTI S&P BSE Sensex ETF	Jul-22
25	UTI Nifty Index Fund	UTI Nifty 50 Index Fund	Jul-22
26	UTI Sensex Index Fund	UTI S&P BSE Sensex Index Fund	Jul-22

## UTI Flexi Cap Fund (Earlier Known as UTI EQUITY FUND)

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments	65	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	35	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Mastershare Unit Scheme

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity & equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of large cap companies)	80	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	20	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Core Equity Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and Equity related instruments (Minimum 35% of the total assets would be in equity and equity related instruments of large cap companies and minimum 35% of the total assets would be in equity and equity related instruments of mid cap companies)	70	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	30	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Mid Cap Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 65% of the total assets would be in equity and equity related instruments of mid cap companies).	65	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	35	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Dividend Yield Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 65% of the total assets would be in equity and equity related instruments of Dividend Yielding companies).	65	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	35	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Value Opportunities Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments	65	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	35	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI India Consumer Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of companies related to the theme of Indian Lifestyle & are part of benchmark sectors)	80	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	20	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Infrastructure Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of companies related to the Infrastructure theme).	80	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	20	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI MNC Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of multi-national corporations/ companies).	80	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	20	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Healthcare Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of companies related to the healthcare services sector).	80	100	Medium to high
Debt and Money Market instruments including securitized debt#	0	20	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Transportation & Logistics Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of companies engaged in the transportation and logistics sector).	80	100	Medium to high
Debt and Money Market instruments including securitised debt#	0	20	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Banking and Financial Services Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of companies engaged in banking and financial services activities).	80	100	Medium to high
Debt and Money Market instruments including securitised debt#	0	20	Low to medium
Units issued by REITs & InvITs	0	10	Medium to high

## UTI Nifty 50 Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Securities covered by the Nifty 50 Index	95	100	Medium to high
Money Market instruments	0	5	Low to medium

## UTI Overnight Fund

Securities/ Instruments	Indicative Allocation (% of total assets)	Risk Profile
Overnight securities (including Triparty Repo on Government Securities or treasury bill & Repo)	100	Low

## UTI Money Market Fund

Securities/ Instruments	Indicative Allocation (% of total assets)	Risk Profile
Money market instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	100	Low

## UTI Liquid Cash Plan

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Money market instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	100	Low
Debt Securities (including securitised debt)*	0	100	Low to Medium

## UTI Ultra Short Term Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Money market instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	100	Low
Debt Securities (including securitised debt)*	0	100	Low to Medium

## UTI Treasury Advantage Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Money market instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	100	Low
Debt Securities (including securitised debt)*	0	100	Low to Medium

## UTI Short Term Income Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt Securities (including securitised debt)*	0	100	Low to Medium
Money Market Instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	100	Low

## UTI Medium Term Fund

Asset allocation under normal circumstances : The Portfolio Macaulay duration would be between 3 year to 4 years

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt Instruments (including securitised debt)*	50	100	Low to Medium
Money market Instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	50	Low
Units issued by REITs & InvITs	0	10	Medium to High

Asset allocation in light of anticipated adverse situation :  
The Portfolio Macaulay duration under anticipated adverse situation is 1 year to 4 years

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt Instruments (including securitised debt)*	50	100	Low to Medium
Money market Instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	50	Low
Units issued by REITs & InvITs	0	10	Medium to High

## UTI Bond Fund

Asset allocation under normal circumstances : The Portfolio Macaulay duration would be between 4 year to 7 years

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt Instruments (including securitised debt)*	50	100	Low to Medium
Money Market Instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	50	Low

Asset allocation in light of anticipated adverse situation :  
The Portfolio Macaulay duration under anticipated adverse situation is 1 year to 7 years

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt Instruments (including securitised debt)*	50	100	Low to Medium
Money Market Instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	50	Low

## UTI Dynamic Bond Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Money Market Instruments, Debentures and Securitised Debt	0	100	Low to Medium
Debt Instruments including Securitised Debt*	0	100	Medium
Units issued by REITs & InvITs	0	10	Medium to High

## UTI Credit Risk Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt instruments (including securitised debt)*	65	100	Low to Medium
Money market instruments (including Triparty Repo on Government Securities or treasury bill & Repo)	0	35	Low
Units issued by REITs & InvITs	0	10	Medium to High

## UTI Banking & PSU Debt Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt and Money Market Securities issued by Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs) and Municipal Bonds	80	100	Low to Medium
Debt and Money Market Securities (including Triparty Repo on Government Securities or treasury bill & Repo) issued by entities other than Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs) and Municipal Bonds	0	20	Low to Medium

## UTI Gilt Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Securities issued by the Central Government and / or State Government and / or any security unconditionally guaranteed by the Central Government and / or State Government	80	100	Sovereign
Triparty Repo on Government Securities or treasury bill, Repo, Reverse Repo & instruments of such nature	0	20	Low

## UTI Regular Savings Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt and Money Market instruments (including securitized debt)*	75%	90%	Low to Medium
Equity & equity related instruments	10%	25%	Medium to High
Units issued by REITs & InvITs	0%	10%	Medium to High

## UTI Hybrid Equity Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity & equity related instruments	65%	80%	Medium to High
Debt and Money Market instruments (including securitised debt)*	20%	35%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

## UTI Multi Asset Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity & equity related instruments	65%	80%	Medium to High
Debt and Money Market instruments (including securitised debt)*	10%	25%	Low to Medium
Gold ETFs	10%	25%	High
Units issued by REITs & InvITs	0%	10%	Medium to High

## UTI Focused Equity Fund

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity & equity related instruments (Maximum 30 stocks)	65%	100%	High
Debt and Money Market instruments (including securitised debt)*	0%	25%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

## UTI Arbitrage Fund\*

(1) Under normal market circumstances, the investment range would be as follows:

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity and equity related instruments	65	100	Medium to High
Derivatives including Index Futures, Stock Futures, Index Options and Stock Options*	65	100	Medium to High
Money Market, Debt instruments, Securitised debt# and call money.	0	35	Low to Medium

(2) The asset allocation under defensive circumstances would be as follows:

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity and equity related instruments	0	65	Medium to High
Derivatives including Index Futures, Stock Futures, Index Options and Stock Options*	0	65	Medium to High
Money Market, Debt instruments, Securitised debt# and call money.	35	100	Low to Medium

## UTI Retirement Benefit Pension Fund\*

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt and Money Market instruments (including securitised debt)*	60%	100%	Low to Medium
Equity & Equity related instruments	0%	40%	Medium to High
Units issued by REITs & InvITs	0%	10%	Medium to High

## UTI Children's Career Fund - Savings Plan\*

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Debt and Money Market instruments (including securitised debt)*	60%	100%	Low to Medium
Equity & equity related instruments	0%	40%	Medium to High
Units issued by REITs & InvITs	0%	10%	Medium to High

## UTI Children's Career Fund - Investment Plan\*

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity & equity related instruments	70%	100%	Medium to High
Debt and Money Market instruments (including securitised debt)*	0%	30%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

## UTI Corporate Bond Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Corporate Debt rated AA+ and above (including securitized debt*)	80%	100%	Low to Medium
Corporate debt (other than stated above) and Money Market Instruments	0%	20%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

\*Investments in securitised debt, if undertaken, shall not exceed 50% of the net assets of the scheme.

## UTI Nifty200 Momentum 30 Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Securities covered by Nifty200 Momentum 30 Index	95	100	Medium to High
Debt/ Money Market instruments including Triparty Repo on Government Securities or Treasury Bills and units of Liquid Mutual Fund	0	5	Low

## UTI Small Cap Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity and equity related instruments (minimum 65% of the total assets would be in equity and equity related instruments of small cap companies).	65	100	Medium to High
Debt and Money Market instruments including securitized debt	0	35	Low to Medium
Units issued by REITs & InvITs	0	10	Medium to High

# The fund may invest up to 50% of its debt portfolio in securitized debt.

## UTI Long Term Equity Fund (Tax Saving)

Securities/ Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity & Equity related instruments	80%	100%	Medium to High
Money Market instruments and other liquid instruments	0%	20%	Low to Medium

## UTI Equity Savings Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Equity and equity related instruments Of Which	65%	90%	Medium to High
Cash future arbitrage opportunities	20%	75%	Low to Medium
Net long equity position	20%	50%	Medium to High
Debt and Money Market Securities (including securitized debt & margin for derivatives)*	10%	35%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

\* The fund may invest up to 50% of its debt portfolio in securitized debt.

## UTI S&P BSE Sensex Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
Securities covered by S&P BSE Sensex Index	100%	95%	Medium to High
Debt/ Money Market instruments including Triparty Repo on Government Securities or treasury bill and units of Liquid Mutual Fund	5%	0%	Low

## UTI Nifty Mid cap 150 Quality 50 Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
Securities covered by Nifty Mid cap 150 Quality 50 Index	100%	95%	Medium to High
Debt/ Money Market instruments including Triparty Repo on Government Securities or treasury bill and units of Liquid Mutual Fund	5%	0%	Low

## UTI CRISIL SDL Maturity April 2033 Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
State Development Loans (SDLs) representing the CRISIL IBX SDL Index – April 2033	95%	100%	Medium to High
Money Market instruments including Triparty Repo, GSec/SDLs, T-Bills and units of Overnight & Liquid Mutual Fund Schemes	0%	5%	Low

## UTI NIFTY SDL Plus AAA PSU Bond Apr 2028 75:25 Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
State Development Loans (SDLs) representing the SDL portion of NIFTY SDL Plus AAA PSU Bond Apr 2028 75:25 Index	95%	100%	Medium to High
Bonds issued by PSU* and other Government organizations representing the bonds portion of Nifty SDL Plus AAA PSU Bond Apr 2028 75:25 Index			
Money Market instruments including Triparty Repo, GSec/SDLs, T-Bills and units of Overnight & Liquid Mutual Fund Schemes	0%	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 Scheme may also take exposure to: Derivatives up to 50% of the net assets of the Scheme. The scheme may take debt derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy. The cumulative gross exposure through debt, derivative positions and repo transactions on government securities and such other securities/assets as may be permitted by SEBI from time to time subject to regulatory approvals, if any, shall not exceed 100% of the net assets of the scheme

The net assets of the scheme will be invested in stocks constituting the underlying index. This would be done by investing in the stocks comprising the index. The scheme shall endeavour to maintain the same weightage they represent in the index. The scheme may take exposure in derivative instruments upto 20% of the net assets of the scheme.

## UTI Nifty Next 50 Index Fund

Type of Instruments	Asset Allocation (% of Net Assets)		Risk profile
	Min	Max	
Securities covered by underlying index	95%	100%	Medium to High
Cash/Money Market Instruments including Triparty Repo on Government Securities or treasury bill and Units of Liquid Mutual Fund	0%	5%	Low

## UTI Floater Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Min	Max	
Floating Rate Debt Securities (including Securitised Debt & Fixed Rate Debt Instruments swapped for floating rate returns)	65%	100%	Low to Medium
Debt and Money Market Securities (including Triparty Repo on Government Securities or treasury bill & Repo)	0%	35%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

\* Investments in securitized debt, if undertaken, shall not exceed 50% of the net assets of the Scheme.

## UTI S&P BSE Low Volatility Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
Securities covered by S&P BSE Low Volatility Index	100%	95%	Medium to High
Debt/ Money Market instruments including Triparty Repo and units of Liquid Mutual Fund	5%	0%	Low

## UTI Gilt Fund with 10 Year Constant Duration

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
Securities issued by the Central and State Governments	80%	100%	Low to Medium
Triparty Repos on Government Securities or treasury bill, Repo, Reverse Repo on Government Securities & Money Market instruments	0%	20%	Low

## UTI CRISIL SDL Maturity June 2027 Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
State Development Loans (SDLs) representing the CRISIL IBX SDL Index – June 2027	95%	100%	Medium to High
Money Market instruments including Triparty Repo, GSec/SDLs, T-Bills and units of Overnight & Liquid Mutual Fund Schemes	0%	5%	Low

## UTI NIFTY SDL Plus AAA PSU Bond Apr 2026 75:25 Index Fund

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Max	Min	
State Development Loans (SDLs) representing the SDL portion of NIFTY SDL Plus AAA PSU Bond Apr 2026 75:25 Index	95%	100%	Medium to High
Bonds issued by PSU* and other Government organizations representing the bonds portion of Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index			
Money Market instruments including Triparty Repo, GSec/SDLs, T-Bills and units of Overnight & Liquid Mutual Fund Schemes	0%	5%	Low



## UTI Bond Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Treasury Advantage Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Gilt Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Multi Asset Fund

Minimum initial investment is ₹ 5,000/-.

## UTI Liquid Cash Plan (UTI LCP)

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI - Money Market Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Short Term Income Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Ultra Short Term Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Medium Term Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Banking & PSU Debt Fund

Minimum initial investment under Growth option is Rs.500/- and in multiples of Re.1/- & under IDCW option is Rs.20,000/- and in multiples of Re.1/-

## UTI Retirement Benefit Pension Fund

- (a) Minimum amount for purchase:  
(i) Minimum amount to each investment is Rs.500/ (purchase value). There is no upper limit.

# Benchmark Index

## UTI Multi Asset Fund

S&P BSE 200 (65%) is the benchmark index for the Equity part of the Portfolio, CRISIL Composite Bond Fund Index (25%) is the benchmark for that part of the Portfolio relating to investments in Debt and Money Market Instruments and the Price of Gold (10%) as per SEBI Regulations for Gold ETFs in India is the benchmark in so far it pertains to investments in Gold ETFs).

# Load Structure

## UTI Hybrid Equity Fund

Entry Load	Exit Load
Nil	(A) Redemption / Switch out within 12 months from the date of allotment – (i) upto 10% of the allotted Units – NIL (ii) beyond 10% of the allotted Units - 1.00 % (B) Redemption / Switch out after 12 months from the date of allotment – NIL

## UTI Credit Risk Fund

Entry Load	Exit Load
Nil	(A) Redemption / Switch out within 12 months from the date of allotment – (i) upto 10% of the allotted Units – NIL (ii) beyond 10% of the allotted Units - 1.00 % (B) Redemption / Switch out after 12 months from the date of allotment – NIL

## UTI Regular Savings Fund

Entry Load	Exit Load
Nil	(A) Redemption / Switch out within 12 months from the date of allotment – (i) upto 10% of the allotted Units – NIL (ii) beyond 10% of the allotted Units - 1.00 % (B) Redemption / Switch out after 12 months from the date of allotment – NIL

## UTI Mastershare Unit Scheme

Entry Load	Exit Load
Nil	(A) Redemption / Switch out within 1 year from the date of allotment – (i) upto 10% of the allotted Units – NIL (ii) beyond 10% of the allotted Units - 1.00 % (B) Redemption / Switch out after 1 year from the date of allotment – NIL

## UTI Flexi Cap Fund (Earlier Known as UTI EQUITY FUND)

Entry Load	Exit Load
Nil	(A) Redemption / Switch out within 1 year from the date of allotment – (i) upto 10% of the allotted Units – NIL (ii) beyond 10% of the allotted Units - 1.00 % (B) Redemption / Switch out after 1 year from the date of allotment – NIL

## UTI Value Opportunities Fund

Entry Load	Exit Load
Nil	(A) Redemption / Switch out within 1 year from the date of allotment – (i) upto 10% of the allotted Units – NIL (ii) beyond 10% of the allotted Units - 1.00 % (B) Redemption / Switch out after 1 year from the date of allotment – NIL

## UTI Liquid Cash Plan

Entry Load	Investor exit upon subscription / switch-in	Load as a % of redemption proceeds
Nil	Day 1	0.0070%
	Day 2	0.0065%
	Day 3	0.0060%
	Day 4	0.0055%
	Day 5	0.0050%
	Day 6	0.0045%
	Day 7 onwards	Nil

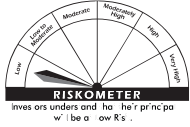






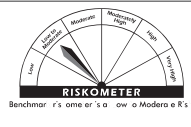
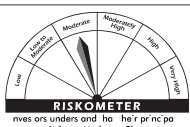

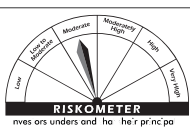
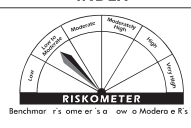
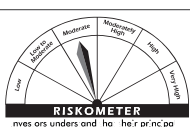
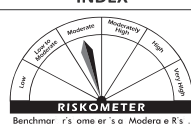

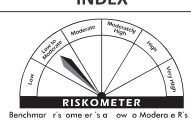


## UTI Multi Asset Fund

Entry Load	Exit Load
Nil	(A) Redemption / Switch out within 12 months from the date of allotment – (i) upto 10% of the allotted Units – NIL (ii) beyond 10% of the allotted Units - 1.00 % (B) Redemption / Switch out after 12 months from the date of allotment – NIL



















## For performance details of other Schemes managed by the Fund Manager Summary

Sr. No	Name of the Fund Manager	Funds Managed	Performance data refer page no.
1	Mr. Ajay Tyagi	UTI Flexi Cap Fund (Earlier Known as UTI EQUITY FUND)	27
		UTI Unit Linked Insurance Plan (Equity Portion)	54
2	Mr. Amandeep Chopra	UTI Bond Fund	79
		UTI Liquid Cash Plan (along with Mr. Amit Sharma)	66
		UTI Regular Savings Fund (Debt Portion)	52
3	Mr. Amit Premchandani	UTI Banking and Financial Services Fund (Along with Ms. Preethi RS)	36
		UTI Dividend Yield Fund	32
		UTI Regular Savings Fund (Equity Portion)	52
		UTI Value Opportunities Fund	28
4	Mr. Amit Sharma	UTI Arbitrage Fund (along with Mr Sharwan Kumar Goyal)	51
		UTI Liquid Cash Plan (along with Mr.Amandeep Chopra)	66
		UTI Money Market Fund (along with Mr. Anurag Mittal)	67
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5	Mr Ankit Agarwal	UTI Mid Cap Fund	29
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6	Mr. Anurag Mittal	UTI Banking & PSU Debt Fund	72
		UTI Corporate Bond Fund	73
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7	Mr. Kamal Gada	UTI Healthcare Fund (Along with Mr. V. Srivatsa)	37
8	Mr. Karthikraj Lakshmanan	UTI MNC Fund	33
		UTI Mastershare Unit Scheme	25
		UTI Master Equity Plan Unit Scheme (UTI MEPUS)	-
9	Ms. Preethi R S	UTI Banking and Financial Services Fund (Along with Mr. Amit Premchandani)	36
10	Mr. Ritesh Nambiar	UTI Credit Risk Fund	74
		UTI Medium Term Fund	76
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11	Mr Sachin Trivedi	UTI Infrastructure Fund	35
		UTI Transportation And Logistic Fund	38
12	Mr Sharwan Kumar Goyal	UTI Arbitrage Fund (along with Mr. Amit Sharma)	51
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		UTI Gold ETF Fund of Fund*	-
13	Mr. Sudhir Agrawal	UTI Dynamic Bond Fund	78
		UTI Floater Fund	70
		UTI Gilt Fund	80
		UTI Short Term Income Fund	71
14	Mr. Sunil Madhukar Patil	UTI Children's Career Fund - Savings Plan (Debt Portion)	58
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		UTI Fixed Income Interval Fund & Fixed Income Interval Fund Series II	-
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15	Mr. V Srivatsa	UTI Core Equity Fund	26
		UTI Equity Savings Fund (Equity Portfolio)	56
		UTI Healthcare Fund (Along with Mr. Kamal Gada)	37
		UTI Hybrid Equity Fund (Along with Mr. Sunil Madhukar Patil)	47
		UTI Retirement Benefit Pension Fund (Equity Portion)	60
16	Mr. Vishal Chopda	UTI Children's Career Fund-Savings Plan (Equity Portion)	58
		UTI Children's Career Fund - Investment Plan	62
		UTI Focused Equity Fund	31
		UTI India Consumer Fund	34
		UTI Long Term Equity Fund (Tax Saving)	39

















\*Assistant Fund Manager is Mr. Ayush Jain

Scheme name	This product is suitable for investors who are seeking*	Riskometer	Benchmark Riskometer
<b>UTI ARBITRAGE FUND</b> Refer Page no 51	<ul style="list-style-type: none"> <li>Capital appreciation over medium to long term</li> <li>Takes advantage of arbitrage opportunities in cash and derivative market without taking any directional/unhedged position in either equity or derivative instruments</li> </ul>	<b>UTI ARBITRAGE FUND</b> 	<b>NIFTY 50 ARBITRAGE INDEX</b> 
<b>UTI OVERNIGHT FUND</b> Refer Page no 65	<ul style="list-style-type: none"> <li>Reasonable income over one day with capital preservation.</li> <li>Investment in overnight securities.</li> </ul>	<b>UTI OVERNIGHT FUND</b> 	<b>CRISIL LIQUID OVERNIGHT INDEX</b> 
<b>UTI FLOATER FUND</b> Refer Page no 70	<ul style="list-style-type: none"> <li>To generate reasonable returns.</li> <li>To invest predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives).</li> </ul>	<b>UTI FLOATER FUND</b> 	<b>CRISIL LOW DURATION DEBT INDEX</b> 
<b>UTI TREASURY ADVANTAGE FUND</b> Refer Page no 69	<ul style="list-style-type: none"> <li>Reasonable income consistent with high liquidity over short term.</li> <li>Investment in Debt &amp; Money Market instruments.</li> </ul>	<b>UTI TREASURY ADVANTAGE FUND</b> 	<b>CRISIL LOW DURATION DEBT A-I INDEX</b> 
<b>UTI CORPORATE BOND FUND</b> Refer Page no 73	<ul style="list-style-type: none"> <li>Optimal returns over the medium to long term.</li> <li>To invest predominantly in AA+ and above rated corporate debt.</li> </ul>	<b>UTI CORPORATE BOND FUND</b> 	<b>CRISIL CORPORATE BOND B-II INDEX</b> 
<b>UTI LIQUID CASH PLAN</b> Refer Page no 66	<ul style="list-style-type: none"> <li>Steady and reasonable Income over short-term with capital preservation.</li> <li>Investment in money market securities &amp; high quality debt.</li> </ul>	<b>UTI LIQUID CASH PLAN</b> 	<b>CRISIL LIQUID DEBT A-I INDEX</b> 
<b>UTI DYNAMIC BOND FUND</b> Refer Page no 78	<ul style="list-style-type: none"> <li>Optimal returns with adequate liquidity over medium to long term</li> <li>Investment in Debt &amp; Money Market Instruments</li> </ul>	<b>UTI DYNAMIC BOND FUND</b> 	<b>CRISIL DYNAMIC BOND A-III INDEX</b> 
<b>UTI MONEY MARKET FUND</b> Refer Page no 67	<ul style="list-style-type: none"> <li>Reasonable Income with high level of liquidity over short-term.</li> <li>Investment in money market securities.</li> </ul>	<b>UTI MONEY MARKET FUND</b> 	<b>CRISIL MONEY MARKET A-I INDEX</b> 
<b>UTI SHORT TERM INCOME FUND</b> Refer Page no 71	<ul style="list-style-type: none"> <li>Reasonable Income with low risk and high level of liquidity over short-term.</li> <li>Investment in Debt &amp; Money Market instruments.</li> </ul>	<b>UTI SHORT TERM INCOME FUND</b> 	<b>CRISIL SHORT DURATION DEBT A-II INDEX</b> 

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



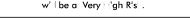
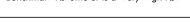







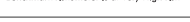







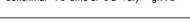


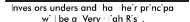
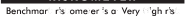




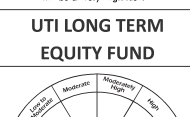
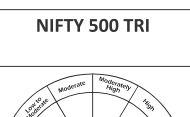



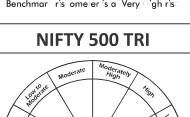


Scheme name	This product is suitable for investors who are seeking*	Riskometer	Benchmark Riskometer
<b>UTI GILT FUND</b> Refer Page no 80	<ul style="list-style-type: none"> <li>Credit risk free return over the medium to long term</li> <li>Investment in sovereign securities issued by the Central Government and / or a State Government and / or any security unconditionally guaranteed by the Central Government and / or a State Government.</li> </ul>	<b>UTI GILT FUND</b> 	<b>CRISIL DYNAMIC GILT INDEX</b> 
<b>UTI ULTRA SHORT TERM FUND</b> Refer Page no 68	<ul style="list-style-type: none"> <li>Reasonable Income with low volatility over short term.</li> <li>Investment in debt &amp; money market instruments.</li> </ul>	<b>UTI ULTRA SHORT TERM FUND</b> 	<b>CRISIL ULTRA SHORT DURATION DEBT B-I INDEX</b> 
<b>UTI BANKING AND PSU DEBT FUND</b> Refer Page no 72	<ul style="list-style-type: none"> <li>Reasonable income, with low risk and high level of liquidity over short to medium term.</li> <li>Investment predominantly in Debt &amp; Money Market Securities issued by Bank, Public Sector Undertaking (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds.</li> </ul>	<b>UTI BANKING AND PSU DEBT FUND</b> 	<b>CRISIL BANKING AND PSU DEBT INDEX</b> 
<b>UTI MEDIUM TERM FUND</b> Refer Page no 76	<ul style="list-style-type: none"> <li>Reasonable income over the medium to long term.</li> <li>Investment in Debt and Money Market instruments.</li> </ul>	<b>UTI MEDIUM TERM FUND</b> 	<b>CRISIL MEDIUM DURATION DEBT B-III INDEX</b> 
<b>UTI BOND FUND</b> Refer Page no 79	<ul style="list-style-type: none"> <li>Optimal returns with adequate liquidity over medium to long term</li> <li>Investment in Debt &amp; money market instruments</li> </ul>	<b>UTI BOND FUND</b> 	<b>CRISIL MEDIUM TO LONG DURATION DEBT A-III INDEX</b> 
<b>UTI GILT FUND WITH 10 YEAR CONSTANT DURATION</b> Refer Page no 81	<ul style="list-style-type: none"> <li>Reasonable income over long term</li> <li>Investment in government securities having a constant maturity of 10 years</li> </ul>	<b>UTI GILT FUND WITH 10 YEAR CONSTANT DURATION</b> 	<b>CRISIL 10 YEAR GILT INDEX</b> 
<b>UTI EQUITY SAVINGS FUND</b> Refer Page no 56	<ul style="list-style-type: none"> <li>Long-term capital appreciation and income</li> <li>Investment in equity &amp; equity related instruments, arbitrage opportunities, and investments in debt and money market opportunities.</li> </ul>	<b>UTI EQUITY SAVINGS FUND</b> 	<b>CRISIL EQUITY SAVINGS INDEX</b> 
<b>UTI CREDIT RISK FUND</b> Refer Page no 74	<ul style="list-style-type: none"> <li>Reasonable income and capital appreciation over medium to long term</li> <li>Investment in Debt and Money Market instruments</li> </ul>	<b>UTI CREDIT RISK FUND</b> 	<b>CRISIL CREDIT RISK DEBT C-II INDEX</b> 
<b>UTI REGULAR SAVINGS FUND</b> Refer Page no 52	<ul style="list-style-type: none"> <li>Long-term capital appreciation and regular income over medium-term</li> <li>Investment in equity instruments (maximum 25%) and fixed income securities (debt and money market securities)</li> </ul>	<b>UTI REGULAR SAVINGS FUND</b> 	<b>NIFTY 50 HYBRID COMPOSITE DEBT 15:85 INDEX</b> 

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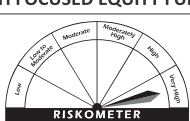

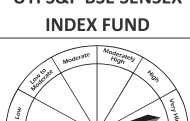
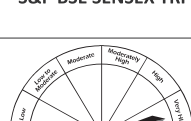


Scheme name	This product is suitable for investors who are seeking*	Riskometer	Benchmark Riskometer
<b>UTI UNIT LINKED INSURANCE PLAN</b> Refer Page no 54	<ul style="list-style-type: none"> <li>Long Term Capital Appreciation</li> <li>Investment in equity instruments (maximum-40%) and debt Instruments</li> </ul>	<b>UTI UNIT LINKED INSURANCE PLAN</b>	<b>NIFTY 50 HYBRID COMPOSITE DEBT 50:50 INDEX</b>
			
<b>UTI RETIREMENT BENEFIT PENSION FUND</b> Refer Page no 60	<ul style="list-style-type: none"> <li>Long Term Capital Appreciation</li> <li>Investment in equity instruments (maximum-40%) and debt/ Money market Instruments</li> </ul>	<b>UTI RETIREMENT BENEFIT PENSION FUND</b>	<b>CRISIL SHORT TERM DEBT HYBRID 60+40 INDEX</b>
			
<b>UTI CHILDREN'S CAREER FUND - SAVINGS PLAN</b> Refer Page no 58	<ul style="list-style-type: none"> <li>Long Term Capital Appreciation</li> <li>Investment in equity instruments (maximum-40%) and debt Instruments</li> </ul>	<b>UTI CHILDREN'S CAREER FUND - SAVINGS PLAN</b>	<b>CRISIL SHORT TERM DEBT HYBRID 60+40 INDEX</b>
			
<b>UTI MULTI ASSET FUND</b> Refer Page no 49	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity, debt and Gold ETFs with a minimum allocation of 10% in each asset class</li> </ul>	<b>UTI MULTI ASSET FUND</b>	<b>S&amp;P BSE 200 TRI, CRISIL COMPOSITE BOND INDEX &amp; PRICE OF GOLD</b>
			
<b>UTI HYBRID EQUITY FUND</b> Refer Page no 47	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity instruments (maximum-80%) and fixed income securities (debt and money market securities)</li> </ul>	<b>UTI HYBRID EQUITY FUND</b>	<b>CRISIL HYBRID 35+65 AGGRESSIVE INDEX</b>
			
<b>UTI NIFTY 50 INDEX FUND</b> Refer Page no 40	<ul style="list-style-type: none"> <li>Capital growth in tune with the index returns</li> <li>Passive investment in equity instruments comprised in Nifty 50 index</li> </ul>	<b>UTI NIFTY 50 INDEX FUND</b>	<b>NIFTY 50 TRI</b>
			
<b>UTI NIFTY NEXT 50 INDEX FUND</b> Refer Page no 41	<ul style="list-style-type: none"> <li>Capital growth in tune with the index returns</li> <li>Passive investment in equity instruments comprised in Nifty Next 50 index</li> </ul>	<b>UTI NIFTY NEXT 50 INDEX FUND</b>	<b>NIFTY NEXT 50 TRI</b>
			
<b>UTI BANKING AND FINANCIAL SERVICES FUND</b> Refer Page no 36	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities of companies engaged in banking and financial services activities.</li> </ul>	<b>UTI BANKING AND FINANCIAL SERVICES FUND</b>	<b>NIFTY FINANCIAL SERVICES TRI</b>
			

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Scheme name	This product is suitable for investors who are seeking*	Riskometer	Benchmark Riskometer
<b>UTI MASTERSHARE UNIT SCHEME</b> Refer Page no 25	<ul style="list-style-type: none"> <li>Long term capital appreciation.</li> <li>Investment predominantly in equity instruments of large cap companies.</li> </ul>	<b>UTI MASTERSHARE UNIT SCHEME</b> 	<b>S&amp;P BSE 100 TRI</b> 
			
<b>UTI HEALTHCARE FUND</b> Refer Page no 37	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities in the Healthcare Services Sector.</li> </ul>	<b>UTI HEALTHCARE FUND</b> 	<b>S&amp;P BSE HEALTHCARE TRI</b> 
			
<b>UTI TRANSPORTATION AND LOGISTICS FUND</b> Refer Page no 38	<ul style="list-style-type: none"> <li>Long term capital appreciation.</li> <li>Investment predominantly in equity and equity related securities of the companies engaged in the transportation and logistics sector.</li> </ul>	<b>UTI TRANSPORTATION &amp; LOGISTICS FUND</b> 	<b>NIFTY TRANSPORTATION &amp; LOGISTICS TRI</b> 
			
<b>UTI FLEXI CAP FUND</b> Refer Page no 27	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity instruments of companies with good growth prospects across the market capitalization spectrum.</li> </ul>	<b>UTI FLEXI CAP FUND</b> 	<b>NIFTY 500 TRI</b> 
			
<b>UTI VALUE OPPORTUNITIES FUND</b> Refer Page no 28	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity instruments following a value investment strategy across the market capitalization spectrum.</li> </ul>	<b>UTI VALUE OPPORTUNITIES FUND</b> 	<b>NIFTY 500 TRI</b> 
			
<b>UTI INDIA CONSUMER FUND</b> Refer Page no 34	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity instruments of companies that are expected to benefit from the changing consumer aspirations, changing lifestyle and growth of consumption</li> </ul>	<b>UTI INDIA CONSUMER FUND</b> 	<b>NIFTY INDIA CONSUMPTION TRI</b> 
			
<b>UTI CHILDREN'S CAREER FUND - INVESTMENT PLAN</b> Refer Page no 62	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity instruments (above 70%) and debt instruments.</li> </ul>	<b>UTI CHILDREN'S CAREER FUND - INVESTMENT PLAN</b> 	<b>NIFTY 500 TRI</b> 
			
<b>UTI LONG TERM EQUITY FUND (TAX SAVING)</b> Refer Page no 39	<ul style="list-style-type: none"> <li>Long term capital growth.</li> <li>Investment in equity instruments of companies that are believed to have growth potential.</li> </ul>	<b>UTI LONG TERM EQUITY FUND</b> 	<b>NIFTY 500 TRI</b> 
			
<b>UTI DIVIDEND YIELD FUND</b> Refer Page no 32	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in Dividend Yielding equity and equity related securities</li> </ul>	<b>UTI DIVIDEND YIELD FUND</b> 	<b>NIFTY 500 TRI</b> 
			

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Scheme name	This product is suitable for investors who are seeking*	Riskometer	Benchmark Riskometer
<b>UTI CORE EQUITY FUND</b> Refer Page no 26	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity instruments of both large cap and mid cap companies</li> </ul>	<b>UTI CORE EQUITY FUND</b> 	<b>NIFTY LARGEMID CAP 250 TRI</b> 
<b>UTI MNC FUND</b> Refer Page no 33	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities of Multi-National companies</li> </ul>	<b>UTI MNC FUND</b> 	<b>NIFTY MNC TRI</b> 
<b>UTI INFRASTRUCTURE FUND</b> Refer Page no 35	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities of companies forming part of the infrastructure sector.</li> </ul>	<b>UTI INFRASTRUCTURE FUND</b> 	<b>NIFTY INFRASTRUCTURE TRI</b> 
<b>UTI MID CAP FUND</b> Refer Page no 29	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in mid cap companies</li> </ul>	<b>UTI MID CAP FUND</b> 	<b>NIFTY MID CAP 150 TRI</b> 
<b>UTI SMALL CAP FUND</b> Refer Page no 30	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly equity and equity related securities of small cap companies</li> </ul>	<b>UTI SMALL CAP FUND</b> 	<b>NIFTY SMALL CAP 250 TRI</b> 
<b>UTI NIFTY200 MOMENTUM 30 INDEX FUND</b> Refer Page no 42	<ul style="list-style-type: none"> <li>Capital growth in tune with the index returns</li> <li>Passive investment in equity instruments comprised in Nifty200 Momentum 30 Index</li> </ul>	<b>UTI NIFTY200 MOMENTUM 30 INDEX FUND</b> 	<b>NIFTY 200 MOMENTUM 30 TRI</b> 
<b>UTI FOCUSED EQUITY FUND</b> Refer Page no 31	<ul style="list-style-type: none"> <li>Long term capital Growth</li> <li>Investment in equity &amp; equity related securities across market capitalization in maximum 30 stocks</li> </ul>	<b>UTI FOCUSED EQUITY FUND</b> 	<b>NIFTY 500 TRI</b> 
<b>UTI S&amp;P BSE SENSEX INDEX FUND</b> Refer Page no 43	<ul style="list-style-type: none"> <li>Capital growth in tune with the index returns</li> <li>Passive investment in equity instruments comprised in S&amp;P BSE Sensex Index</li> </ul>	<b>UTI S&amp;P BSE SENSEX INDEX FUND</b> 	<b>S&amp;P BSE SENSEX TRI</b> 
<b>UTI NIFTY MID CAP 150 QUALITY 50 INDEX FUND</b> Refer Page no 44	<ul style="list-style-type: none"> <li>Capital growth in tune with the index returns</li> <li>Passive investment in equity instruments comprised in Nifty Mid Cap 150 Quality 50 Index</li> </ul>	<b>UTI NIFTY MID CAP 150 QUALITY 50 INDEX FUND</b> 	<b>NIFTY MID CAP 150 QUALITY 50 TRI</b> 

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Scheme name	This product is suitable for investors who are seeking*	Riskometer	Benchmark Riskometer
<b>UTI S&amp;P BSE LOW VOLATILITY INDEX FUND</b> Refer Page no 45	<ul style="list-style-type: none"> <li>Capital growth in tune with the index returns</li> <li>Passive investment in equity instruments comprised in S&amp;P BSE Low Volatility Index</li> </ul>	<b>UTI S&amp;P BSE LOW VOLATILITY INDEX FUND</b> 	<b>S&amp;P BSE LOW VOLATILITY TRI</b> 
<b>UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND</b> Refer Page no 85	<ul style="list-style-type: none"> <li>Income over the target maturity period</li> <li>Investments in PSU Bonds &amp; State Development Loans (SDLs), tracking Nifty SDL Plus AAA PSU Bond Apr 2026 75:25 Index, subject to tracking error</li> </ul>	<b>UTI NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX FUND</b> 	<b>NIFTY SDL PLUS AAA PSU BOND APR 2026 75:25 INDEX</b> 
<b>UTI CRISIL SDL MATURITY APRIL 2033 INDEX FUND</b> Refer Page no 82	<ul style="list-style-type: none"> <li>Income over the target maturity period</li> <li>Investments in State Development Loans (SDLs), tracking CRISIL IBX SDL Index April 2033, subject to tracking error.</li> </ul>	<b>UTI CRISIL SDL MATURITY APRIL 2033 INDEX FUND</b> 	<b>CRISIL IBX SDL INDEX – APRIL 2033</b> 
<b>UTI CRISIL SDL MATURITY JUNE 2027 INDEX FUND</b> Refer Page no 83	<ul style="list-style-type: none"> <li>Income over the target maturity period</li> <li>Investments in State Development Loans (SDLs), tracking CRISIL IBX SDL Index June 2027, subject to tracking error</li> </ul>	<b>UTI CRISIL SDL MATURITY JUNE 2027 INDEX FUND</b> 	<b>CRISIL IBX SDL INDEX – JUNE 2027</b> 
<b>UTI NIFTY SDL PLUS AAA PSU BOND APR 2028 75:25 INDEX FUND</b> Refer Page no 84	<ul style="list-style-type: none"> <li>Income over the target maturity period</li> <li>Investments in PSU Bonds &amp; State Development Loans (SDLs), tracking Nifty SDL Plus AAA PSU Bond Apr 2028 75:25 Index, subject to tracking error.</li> </ul>	<b>UTI NIFTY SDL PLUS AAA PSU BOND APR 2028 75:25 INDEX FUND</b> 	<b>NIFTY SDL PLUS AAA PSU BOND APR 2028 75:25 INDEX</b> 
<b>UTI LONG DURATION FUND</b>	<ul style="list-style-type: none"> <li>long term wealth creation</li> <li>A debt scheme that invests in debt and money market instruments with an aim to maximise income while maintaining an optimum balance of yield, safety and liquidity</li> </ul>	<b>UTI LONG DURATION FUND</b> 	<b>CRISIL LONG DURATION FUND AIII INDEX</b> 
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			

Ser. No.	SCHEMEDESC	PLANDESC	ISIN
1	UTI Treasury Advantage Fund - Institutional Plan	Direct Annual IDCW Plan	INF789F01XF9
2	UTI Treasury Advantage Fund - Institutional Plan	Direct Annual IDCW Plan	INF789F01XG7
3	UTI Treasury Advantage Fund - Institutional Plan	Direct Monthly IDCW Plan	INF789F01XJ1
4	UTI Treasury Advantage Fund - Institutional Plan	Direct Monthly IDCW Plan	INF789F01XK9
5	UTI Treasury Advantage Fund - Institutional Plan	Direct Quarterly IDCW Plan	INF789F01XL7
6	UTI Treasury Advantage Fund - Institutional Plan	Direct Quarterly IDCW Plan	INF789F01XM5
7	UTI Banking & Financial Services Fund	Direct IDCW Plan	INF789F01SL7
8	UTI Banking & Financial Services Fund	Direct IDCW Plan	INF789F01SM5
9	UTI Bond Fund	Direct Quarterly IDCW Plan	INF789F01SO1
10	UTI Bond Fund	Direct Quarterly IDCW Plan	INF789F01SP8
11	UTI Bond Fund	Direct Annual IDCW Plan	INF789FA1T80
12	UTI Bond Fund	Direct Annual IDCW Plan	INF789FA1T98
13	UTI Banking & PSU Debt Fund	Direct Quarterly IDCW Plan	INF789F01G24
14	UTI Banking & PSU Debt Fund	Direct Quarterly IDCW Plan	INF789F01J22
15	UTI Banking & PSU Debt Fund	Direct Annual IDCW Plan	INF789FA1V03
16	UTI Banking & PSU Debt Fund	Direct Annual IDCW Plan	INF789FA1V11
17	UTI Contra Fund	Direct IDCW Plan	INF789F01SR4
18	UTI Contra Fund	Direct IDCW Plan	INF789F01SS2
19	UTI Credit Risk Fund	Direct Quarterly IDCW Plan	INF789F01YC4
20	UTI Credit Risk Fund	Direct Quarterly IDCW Plan	INF789F01YD2
21	UTI Credit Risk Fund	Direct Annual IDCW Plan	INF789FB1U28
22	UTI Credit Risk Fund	Direct Annual IDCW Plan	INF789FB1U36
23	UTI Credit Risk Fund	Direct Monthly IDCW Plan	INF789FB1U02
24	UTI Credit Risk Fund	Direct Monthly IDCW Plan	INF789FB1U10
25	UTI Liquid Cash Plan- Institutional	Direct Monthly IDCW Plan	INF789F01XR4
26	UTI Liquid Cash Plan- Institutional	Direct Monthly IDCW Plan	INF789F01XS2
27	UTI Liquid Cash Plan- Institutional	Direct Quarterly IDCW Plan	INF789FA1K22
28	UTI Liquid Cash Plan- Institutional	Direct Quarterly IDCW Plan	INF789FA1K30
29	UTI Liquid Cash Plan- Institutional	Direct Annual IDCW Plan	INF789FA1K63
30	UTI Liquid Cash Plan- Institutional	Direct Annual IDCW Plan	INF789FA1K71
31	UTI Dynamic Bond Fund	Direct Quarterly IDCW Plan	INF789F01XB8
32	UTI Dynamic Bond Fund	Direct Quarterly IDCW Plan	INF789F01XC6
33	UTI Dynamic Bond Fund	Direct Annual IDCW Plan	INF789FA1S65
34	UTI Dynamic Bond Fund	Direct Annual IDCW Plan	INF789FA1S73
35	UTI DIVIDEND YIELD FUND	Direct IDCW Option	INF789F01SU8
36	UTI DIVIDEND YIELD FUND	Direct IDCW Option	INF789F01SV6
37	UTI Energy Fund	Direct IDCW Plan	INF789F01SK2
38	UTI Energy Fund	Direct IDCW Plan	INF789F01SY0
39	UTI Flexi Cap Fund (Earlier Known as UTI EQUITY FUND)	Direct IDCW Plan	INF789F01TA8
40	UTI Flexi Cap Fund (Earlier Known as UTI EQUITY FUND)	Direct IDCW Plan	INF789F01TB6
41	UTI Long Term Equity Fund (Tax Saving)	Direct IDCW Plan	INF789F01TD2
42	UTI ULTRA SHORT TERM FUND	DIRECT MONTHLY IDCW PLAN	INF789FA1P84
43	UTI ULTRA SHORT TERM FUND	DIRECT MONTHLY IDCW PLAN	INF789FA1P92
44	UTI ULTRA SHORT TERM FUND	DIRECT QUARTERLY IDCW PLAN	INF789FA1Q00
45	UTI ULTRA SHORT TERM FUND	DIRECT QUARTERLY IDCW PLAN	INF789FA1Q18
46	UTI ULTRA SHORT TERM FUND	DIRECT ANNUAL IDCW PLAN	INF789FA1Q42
47	UTI ULTRA SHORT TERM FUND	DIRECT ANNUAL IDCW PLAN	INF789FA1Q59
48	UTI GILT FUND	Direct IDCW Plan	INF789F01TJ9
49	UTI GILT FUND	Direct IDCW Plan	INF789F01TK7
50	UTI HEALTHCARE FUND	Direct IDCW Plan	INF789F01TM3
51	UTI HEALTHCARE FUND	Direct IDCW Plan	INF789F01TN1
52	UTI-Services Industries Fund	Direct IDCW Plan	INF789F01TP6
53	UTI-Services Industries Fund	Direct IDCW Plan	INF789F01TQ4
54	UTI-Infrastructure Fund	Direct IDCW Plan	INF789F01TS0
55	UTI-Infrastructure Fund	Direct IDCW Plan	INF789F01TT8
56	UTI - LONG TERM ADVANTAGE FUND - SERIES III	DIRECT PLAN - IDCW	INF789FB18N3
57	UTI LONG TERM ADVANTAGE FUND - SERIES IV	DIRECT PLAN - IDCW	INF789FC1F07
58	UTI LONG TERM ADVANTAGE FUND - SERIES V	DIRECT PLAN - IDCW	INF789FC1H51
59	UTI LONG TERM ADVANTAGE FUND - SERIES VI	DIRECT PLAN - IDCW	INF789FC1V74
60	UTI LONG TERM ADVANTAGE FUND - SERIES VII	DIRECT PLAN - IDCW	INF789FC17D4
61	UTI-BLUECHIP FLEXICAP FUND	Direct IDCW Plan	INF789F01TV4
62	UTI-BLUECHIP FLEXICAP FUND	Direct IDCW Plan	INF789F01TW2
63	UTI India Consumer Fund	Direct IDCW Plan	INF789F01VG1
64	UTI India Consumer Fund	Direct IDCW Plan	INF789F01VH9
65	UTI-Mid Cap Fund	Direct IDCW Plan	INF789F01TY8
66	UTI-MID CAP FUND	Direct IDCW Plan	INF789F01TZ5
67	UTI-MNC Fund	Direct IDCW Plan	INF789F01UB4
68	UTI-MNC Fund	Direct IDCW Plan	INF789F01UC2
69	UTI CORE EQUITY FUND	Direct IDCW Plan	INF789F01UE8
70	UTI CORE EQUITY FUND	Direct IDCW Plan	INF789F01UF5
71	UTI REGULAR SAVINGS FUND	DIRECT MONTHLY IDCW PLAN	INF789F01UK5
72	UTI REGULAR SAVINGS FUND	DIRECT MONTHLY IDCW PLAN	INF789F01UL3
73	UTI REGULAR SAVINGS FUND	DIRECT PLAN	INF789F01UM1
74	UTI-Money Market Fund -Institutional Plan	DIRECT MONTHLY IDCW PLAN	INF789FA1M46
75	UTI-Money Market Fund -Institutional Plan	DIRECT MONTHLY IDCW PLAN	INF789FA1M53
76	UTI-Money Market Fund -Institutional Plan	DIRECT QUARTERLY IDCW PLAN	INF789FA1M61
77	UTI-Money Market Fund -Institutional Plan	DIRECT QUARTERLY IDCW PLAN	INF789FA1M79
78	UTI-Money Market Fund -Institutional Plan	DIRECT ANNUAL IDCW PLAN	INF789FA1N03
79	UTI-Money Market Fund -Institutional Plan	DIRECT ANNUAL IDCW PLAN	INF789FA1N11
80	UTI-Mastershare Unit Scheme	Direct IDCW Plan	INF789F01UQ2
81	UTI-Mastershare Unit Scheme	Direct IDCW Plan	INF789F01UR0
82	UTI MEDIUM TERM FUND	DIRECT ANNUAL IDCW PLAN	INF789FB1KL1
83	UTI MEDIUM TERM FUND	DIRECT ANNUAL IDCW PLAN	INF789FB1KM9
84	UTI MEDIUM TERM FUND	DIRECT MONTHLY IDCW PLAN	INF789FB1KF3
85	UTI MEDIUM TERM FUND	DIRECT MONTHLY IDCW PLAN	INF789FB1KG1
86	UTI MEDIUM TERM FUND	DIRECT QUARTERLY IDCW PLAN	INF789FB1KH9
87	UTI MEDIUM TERM FUND	DIRECT QUARTERLY IDCW PLAN	INF789FB1KI7
88	UTI Nifty 50 Index Fund	Direct IDCW Plan	INF789F01WY2
89	UTI Nifty 50 Index Fund	Direct IDCW Plan	INF789F01WZ9
90	UTI VALUE OPPORTUNITIES FUND	Direct IDCW Plan	INF789F01UZ3
91	UTI VALUE OPPORTUNITIES FUND	Direct IDCW Plan	INF789F01VA4
92	UTI-Rajiv Gandhi Equity Saving Scheme	Direct IDCW Plan	INF789F01YS0
93	UTI ARBITRAGE FUND	Direct IDCW Plan	INF789FB1RE1
94	UTI ARBITRAGE FUND	Direct IDCW Plan	INF789FB1RF8
95	UTI-Short Term Income Fund- Institutional Option	DIRECT QUARTERLY IDCW PLAN	INF789FA1R66
96	UTI-Short Term Income Fund- Institutional Option	DIRECT QUARTERLY IDCW PLAN	INF789FA1R74
97	UTI-Short Term Income Fund- Institutional Option	DIRECT MONTHLY IDCW PLAN	INF789F01XZ7
98	UTI-Short Term Income Fund- Institutional Option	DIRECT MONTHLY IDCW PLAN	INF789F01YA8
99	UTI-Short Term Income Fund- Institutional Option	DIRECT ANNUAL IDCW PLAN	INF789FA1R33
100	UTI-Short Term Income Fund- Institutional Option	DIRECT ANNUAL IDCW PLAN	INF789FA1RA1
101	UTI Multi Asset Fund	Direct IDCW Plan	INF789F01VC0
102	UTI Multi Asset Fund	Direct IDCW Plan	INF789F01VD8
103	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A546
104	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A553

105	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A561
106	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A579
107	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A587
108	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A595
109	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A603
110	UTI CORPORATE BOND FUND	Direct Plan	INF789F1A611
111	UTI EQUITY SAVINGS FUND	Direct Plan	INF789F1A751
112	UTI EQUITY SAVINGS FUND	Direct Plan	INF789F1A769
113	UTI EQUITY SAVINGS FUND	Direct Plan	INF789F1A801
114	UTI EQUITY SAVINGS FUND	Direct Plan	INF789F1A819
115	UTI EQUITY SAVINGS FUND	Direct Plan	INF789F1A843
116	UTI EQUITY SAVINGS FUND	Direct Plan	INF789F1A850
117	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ACY3
118	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ACZ0
119	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ADA1
120	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ADB9
121	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ADC7
122	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ADD5
123	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ADE3
124	UTI - FLOATER FUND	DIRECT PLAN	INF789F1ADF0

Ser. No.	SCHEMEDESC	PLANDESC	ISIN
1	UTI Transportation & Logistics Fund	Regular IDCW Plan	INF789F01281
2	UTI Hybrid Equity Fund	Regular IDCW Plan	INF789F01315
3	UTI Banking & Financial Services Fund	Regular IDCW Plan	INF789F01356
4	UTI Banking & Financial Services Fund	Regular IDCW Plan	INF789F01364
5	UTI Bond Fund	Regular Quarterly IDCW Plan	INF789F01380
6	UTI Bond Fund	Regular Quarterly IDCW Plan	INF789F01398
7	UTI Banking & PSU Debt Fund	Regular Quarterly IDCW Plan	INF789F01223
8	UTI Banking & PSU Debt Fund	Regular Quarterly IDCW Plan	INF789F01321
9	UTI Banking & PSU Debt Fund	Regular Plan - Annual IDCW	INF789F01U46
10	UTI Contra Fund	Regular IDCW Plan	INF789F01414
11	UTI Contra Fund	Regular IDCW Plan	INF789F01422
12	UTI Credit Risk Fund	Regular Quarterly IDCW Plan	INF789F01RA2
13	UTI Credit Risk Fund	Regular Quarterly IDCW Plan	INF789F01R80
14	UTI Dynamic Bond Fund	Regular Quarterly IDCW Plan	INF789F01I00
15	UTI Dynamic Bond Fund	Regular Quarterly IDCW Plan	INF789F01JP7
16	UTI DIVIDEND YIELD FUND	Regular IDCW Plan	INF789F01448
17	UTI DIVIDEND YIELD FUND	Regular IDCW Plan	INF789F01455
18	UTI Energy Fund	Regular IDCW Plan	INF789F01471
19	UTI Energy Fund	Regular IDCW Plan	INF789F01489
20	UTI FLEXI CAP FUND	Regular IDCW Plan	INF189A01053
21	UTI FLEXI CAP FUND	Regular IDCW Plan	INF789F01505
22	UTI Long Term Equity Fund (Tax Saving)	Regular IDCW Plan	INF789F01521
23	UTI ULTRA SHORT TERM FUND	REGULAR - DAILY IDCW PLAN	INF789F01554
24	UTI - GSEC-INVESTMENT PLAN	IDCW PLAN	INF789F01612
25	UTI - GSEC-INVESTMENT PLAN	IDCW PLAN	INF789F01620
26	UTI GIIT FUND	REGULAR IDCW PLAN	INF789F01646
27	UTI GIIT FUND	REGULAR IDCW PLAN	INF789F01653
28	UTI HEALTHCARE FUND	REGULAR IDCW PLAN	INF789F01679
29	UTI HEALTHCARE FUND	REGULAR IDCW PLAN	INF789F01687
30	UTI-Services Industries Fund	IDCW PLAN	INF789F01703
31	UTI-Services Industries Fund	IDCW PLAN	INF789F01711
32	UTI-Infrastructure Fund	IDCW PLAN	INF789F01737
33	UTI-Infrastructure Fund	IDCW PLAN	INF789F01745
34	UTI - LONG TERM ADVANTAGE FUND - SERIES III	REGULAR PLAN - IDCW	INF789F01B67
35	UTI LONG TERM ADVANTAGE FUND - SERIES IV	REGULAR PLAN - IDCW	INF789F01FB1
36	UTI LONG TERM ADVANTAGE FUND - SERIES V	REGULAR PLAN - IDCW	INF789F01HQ5
37	UTI LONG TERM ADVANTAGE FUND - SERIES VI	REGULAR PLAN - IDCW	INF789F01V58
38	UTI LONG TERM ADVANTAGE FUND - SERIES VII	REGULAR PLAN - IDCW	INF789F01S08
39	UTI-BLUECHIP FLEXICAP FUND	IDCW PLAN	INF789F01760
40	UTI-BLUECHIP FLEXICAP FUND	IDCW PLAN	INF789F01778
41	UTI India Consumer Fund	IDCW PLAN	INF789F01CF3
42	UTI India Consumer Fund	IDCW PLAN	INF789F01GG1
43	UTI-Mid Cap Fund	IDCW	INF789F01794
44	UTI-Mid Cap Fund	IDCW	INF789F01802
45	UTI-MNC Fund	IDCW PLAN	INF789F01828
46	UTI-MNC Fund	IDCW PLAN	INF789F01836
47	UTI CORE EQUITY FUND	REGULAR IDCW PLAN	INF189A01046
48	UTI CORE EQUITY FUND	REGULAR IDCW PLAN	INF789F01851
49	UTI-Mastershare Unit Scheme	IDCW PLAN	INF189A01038
50	UTI-Mastershare Unit Scheme	IDCW PLAN	INF789F01950
51	UTI Nifty 50 Index Fund	IDCW PLAN	INF789F01JL6
52	UTI Nifty 50 Index Fund	IDCW PLAN	INF789F01JM4
53	UTI VALUE OPPORTUNITIES FUND	REGULAR IDCW PLAN	INF789F01AE0
54	UTI VALUE OPPORTUNITIES FUND	REGULAR IDCW PLAN	INF789F01AF7
55	UTI-Rajiv Gandhi Equity Saving Scheme	RETAIL IDCW PLAN	INF789F01VQ4
56	UTI ARBITRAGE FUND	REGULAR IDCW PLAN	INF789F01RH4
57	UTI ARBITRAGE FUND	REGULAR IDCW PLAN	INF789F01R12
58	UTI Multi Asset Fund	Regular IDCW Plan	INF789F01AN1
59	UTI Multi Asset Fund	Regular IDCW Plan	INF789F01AO9
60	UTI CORPORATE BOND FUND	Regular Plan	INF789F1A447
61	UTI CORPORATE BOND FUND	Regular Plan -	INF789F1A454
62	UTI CORPORATE BOND FUND	Regular Plan	INF789F1A462
63	UTI CORPORATE BOND FUND	Regular Plan	INF789F1A470
64	UTI CORPORATE BOND FUND	Regular Plan	INF789F1A488
65	UTI CORPORATE BOND FUND	Regular Plan	INF789F1A496
66	UTI CORPORATE BOND FUND	Regular Plan	INF789F1A504
67	UTI CORPORATE BOND FUND	Regular Plan	INF789F1A512
68	UTI EQUITY SAVINGS FUND	Regular Plan	INF789F1A728
69	UTI EQUITY SAVINGS FUND	Regular Plan	INF789F1A736
70	UTI EQUITY SAVINGS FUND	Regular Plan	INF789F1A785
71	UTI EQUITY SAVINGS FUND	Regular Plan	INF789F1A793
72	UTI EQUITY SAVINGS FUND	Regular Plan	INF789F1A827
73	UTI EQUITY SAVINGS FUND	Regular Plan	INF789F1A835
74	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACP1
75	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACQ9
76	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACR7
77	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACS5
78	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACT3
79	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACU1
80	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACV9
81	UTI - FLOATER FUND	REGULAR PLAN	INF789F1ACW7

Schemes ISIN - more Plan/options wise available in UTIMF web site as per link

[https://docs.utimf.com/v1/AUTH\\_5b9dd00b-8132-4a21-a800-](https://docs.utimf.com/v1/AUTH_5b9dd00b-8132-4a21-a800-711111810cee/UTIContainer/Details%20of%20ISIN%20for%20Demat%20Account-Open%20Ended%20Schemes20190821-055050.xlsx)

[711111810cee/UTIContainer/Details%20of%20ISIN%20for%20Demat%20Account-Open%20Ended%20Schemes20190821-055050.xlsx](https://docs.utimf.com/v1/AUTH_5b9dd00b-8132-4a21-a800-711111810cee/UTIContainer/Details%20of%20ISIN%20for%20Demat%20Account-Open%20Ended%20Schemes20190821-055050.xlsx)



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## ATTENTION

### UTI SCUP Outstanding Unit holding Accounts

Due to closure of the UTI Senior Citizens Unit Plan (UTI-SCUP) as of 18/02/2008 SCUP unitholders who have still not submitted their Membership Certificate for redeeming/switching the outstanding units, may submit the same alongwith the duly filled in Forms to our Registrar & Transfer Agent for UTI-SCUP UTI Infrastructure Technology And Services Limited, Plot No.3, Sector 11, CBD Belapur, Navi Mumbai 400614 or to our nearest UTI Financial Centre.

Members are requested to get their signature attested by their Banker where they are having their Bank account (under their official seal mentioning Name, Designation and Employee no. of the Attesting Authority), as over a period of time the Member's signature might have undergone changes.

For any assistance in this regard you may also directly contact Ms. Chaitali Patil at UTI Corporate Office over phone at 022-267931188 or mail him at [chaitali.patil@utiitsl.com](mailto:chaitali.patil@utiitsl.com)

For any assistance in this regard you may also directly contact Mr. Kishor Paunikar, Associate Vice President, Department of Operations at UTI Corporate Office over phone at 022-66786253 or mail him at [kishor.paunikar@uti.co.in](mailto:kishor.paunikar@uti.co.in)

**Fund Manager :** An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

**Application Amount for Fresh Subscription :** This is the minimum investment amount for a new investor in a mutual fund scheme.

**Minimum Additional Amount :** This is the minimum investment amount for an existing investor in a mutual fund scheme.

**Yield to Maturity :** The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

**SIP :** SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ` 500 every 15th of the month in an equity fund for a period of three years.

**NAV :** The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

**Benchmark :** A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

**Entry Load :** A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ` 100 and the entry load is 1%, the investor will enter the fund at ` 101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load

**Exit Load :** Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit load. For instance if the NAV is ` 100 and the exit load is 1%, the investor will receive ` 99.

**Modified Duration :** Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

**Standard Deviation :** Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

**Sharpe Ratio :** The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

**Beta :** Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

**AUM :** AUM or Assets Under Management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

**Holdings :** The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

**Nature of Scheme :** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

**Rating Profile :** Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

# Enclosed debt exposure for identifying Perpetual Bonds/AT1 Bonds/Tier II Bonds

ISIN	Bank	Security	Type
INE028A08083	BANK OF BARODA	8.5% UNCD BOB (T-1) PERP SR-VI.	Basel III Additional Tier I Bond
INE028A08117	BANK OF BARODA	8.65% UNCD BOB (T-1) PERP SR-IX	Basel III Additional Tier I Bond
INE028A08190	BANK OF BARODA	7.44% UNCD BOB (SR-23) 03/01/2030	Basel III Tier 2 Bond
INE028A08208	BANK OF BARODA	7.84% UNNCD BOB (SR-24) 15/01/2035	Basel III Tier 2 Bond
INE040A08393	HDFC BANK LTD.	8.44% URNCD HDFC BANK SR-1-28/12/28	Infrastructure Bond
INE062A08157	STATE BANK OF INDIA	8.15% UNCD SBI-(PERP)TR-I-SR-IV	Basel III Tier 1 bond
INE090A08UC2	ICICI BANK LTD	9.90%UNCD ICICI BANKPERP-28/12/2023	Basel III Tier 1 bond
INE238A08344	AXIS BANK LTD.	9.15% URNCD AXIS BANK-31.12.22	Basel II Lower Tier 2 Bond
INE428A08101	ALLAHABAD BANK	9.53% URNCD ALL BK SR4--27/12/29	Basel III Tier 2 Bond
INE434A08075	UNION BANK OF INDIA	7.98%UNCR BONDS-24/10/2027	Basel III Tier 2 Bond
INE528G08345	YES BANK LTD.	8% URNCD YESBANK LTD 30/09/2026	Infrastructure Bond
INE528G08352	YES BANK LTD.	9.5% UNCD YES BANK(PERP)-23/12/2021	Basel III Additional Tier I Bond
INE528G08394	YES BANK LTD.	9% UNCD YES BANK(PERP)-18/10/2022	Basel III Additional Tier I Bond
INE667A08104	CANARA BANK	9.8%UNCD SYND BK(V)PERP25/07/2022.	Basel III Tier 1 bond
INE692A08086	UNION BANK OF INDIA	9.08% UNCD UNION BANK(PERP)XXIV	Basel III Additional Tier I Bond
INE160A08159	PUNJAB NATIONAL BANK	-	Tier II Bonds (under Basel III)
INE062A08173	STATE BANK OF INDIA	-	Tier I bonds under Basel III -
Perpetual			
INE062A08249	STATE BANK OF INDIA	-	Tier I bonds under Basel III -
Perpetual			
INE084A08151	BANK OF INDIA	-	Tier II Bonds (under Basel III)
INE062A08173	STATE BANK OF INDIA	-	Tier I bonds under Basel III -
Perpetual			
INE692A08094	UNION BANK OF INDIA	-	Tier II Bonds (under Basel III)
INE062A08249	STATE BANK OF INDIA	-	Tier I bonds under Basel III -
Perpetual			
INE084A08151	BANK OF INDIA	-	Tier II Bonds (under Basel III)
INE062A08249	STATE BANK OF INDIA	-	Tier I bonds under Basel III -
Perpetual			
INE476A08100	CANARA BANK	-	Tier I bonds under Basel III -
Perpetual			
INE692A08094	UNION BANK OF INDIA	-	Tier II Bonds (under Basel III)
INE434A08075	UNION BANK OF INDIA	-	Tier II Bonds (under Basel III)
INE476A08100	CANARA BANK	-	Tier I bonds under Basel III -
Perpetual			
INE692A08094	UNION BANK OF INDIA	-	Tier II Bonds (under Basel III)
INE692A08094	UNION BANK OF INDIA	-	Tier II Bonds (under Basel III)
INE476A08100	CANARA BANK	-	Tier I bonds under Basel III -
Perpetual			

# Corporate Information & Contact Details



Haq, ek behtar zindagi ka.

## UTI TRUSTEE CO. (P) LTD.

### Directors

1. Mr. Suhail Nathani
2. Mr. Shiva Kumar
3. Ms. Mukeeta Pramit Jhaveri
4. Mr. Venkatraman Srinivasan

## UTI ASSET MANAGEMENT CO. LTD.

### Directors

1. Mr. Dinesh Kumar Mehrotra
2. Mr. Flemming Madsen
3. Mr. Deepak Kumar Chatterjee
4. Mr. N Seshadri
5. Mr. Edward Cage Bernard
6. Mr. Imtaiyazur Rahman
7. Mr. Rajeev Kakar
8. Mrs. Jayashree Vaidhyathanan
9. Mrs. Dipali H Sheth
10. Mr. Kiran Kumar Taranina

## REGISTERED OFFICE

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## GLOSSARY

**Fund Manager:** An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

**Application Amount for Fresh Subscription:** This is the minimum investment amount for an existing investor in a mutual fund scheme.

**Minimum Addition Amount:** This is the minimum investment amount for an existing investor in a mutual fund scheme.

**Yield to Maturity:** The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate and time to maturity.

**SIP:** SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance and investor may opt for an SIP that invests Rs. 500 every 15th of the month in an equity fund for a period of three years.

**NAV:** The NAV or the net asset value is the total assets value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

**Benchmark:** A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

**Entry Load:** A Mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

**Entry load:** Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1% the investor will enter the fund at Rs. 101.

**Exit Load:** Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceeds at net value of NAV less Exit Load. For instance if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor."

**Modified Duration:** Modified duration is the price sensitivity and the percentage change in price for a unit change yield.

**Standard Deviation:** A statistical measure of the historical volatility of a Fund or portfolio. More generally, a measure of the extent to which numbers are spread around their average. Lower the measure, lesser the volatility of the returns of the Fund, The Standard Deviation has been computed by taking Daily returns of the Fund over the past three years.

**Sharpe Ratio:** The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit or risk.

**Beta:** A quantitative measure of the volatility of a given portfolio relative to the respective Benchmark. A Beta above 1 is more volatile than the Benchmark, while a Beta below 1 is less volatile. Beta is computed as 'Covariance of NAV returns vs Index Returns' divided by 'Variance of index returns' based on daily returns for the past three years.

**AUM:** AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund and/or any investment firm.

**Holdings:** The holdings or the portfolio is a mutual fund's latest or updated reported statement on investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

**Nature of Scheme:** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have subcategories.

**Rating Profile:** Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

**Overweight/Underweight:** Indicates the Fund Managers' active decision to hold an overweight/underweight position relative to the benchmark. Fund Managers seek to overweight certain positions they expect to outperform their benchmark and underweight those they believe will underperform.

**Macaulay Duration:** The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. The Macaulay duration calculates the weighted average time before a bondholder would receive the bond's cash flows. The Macaulay duration of the portfolio is essentially an average of the duration of bonds within the portfolio, accounting for what percentage of the total portfolio each bond represents. The Macaulay duration of a zero-coupon bond would be equal to the bond's maturity.

**Market Capitalizations:** As per the SEBI circular SEBI/HO/MD/DF3/CIR/P/2017/114 of Oct 06 2017 a definition has been provided of large cap, mid cap and small cap as follows.

a) Large Cap: 1st - 100th company in terms of full market capitalization  
b) Mid Cap: 101st - 250th company in terms of full market capitalization  
c) Small Cap: 251st company onwards in terms of full market capitalization.

**Median Market Cap vs Weighted Average Market Cap**  
Median is a denoting the market capitalization value at the mid-point of cumulative weight.

P/B: Price to Book | P/E: Price to Earnings | RoE: Return on Equity

## Equity & Debt Commentary data source credits:

### Equity write-up

Source for numbers: BSE and NSE and leading business dailies

### Debt write-up

Source for numbers: Leading business dailies

## REGISTRAR & TRANSFER AGENCY

### Kfin Technologies Limited

UTIMF Unit | KFin Technologies Limited, 7th Floor, Karvy Selenium Tower | Plot Nos. 31 & 32 | Survey No. 116/22, 115/24 & 115/25  
Financial District, Nanakramguda, Selingampally Mandal, Hyderabad - 500032  
Tel: +91 40 6716 1801, Email: uti@kfintech.com

## Designation of MF Central as Official Point of Acceptance for Schemes of UTI Mutual Fund (UTIMF)

Registrar and Transfer Agents, Kfin Technologies Limited (Kfintech) and Computer Age Management Services Limited (CAMS) have jointly developed a digital platform for Mutual Fund investors named "MFCentral".

A monthly reference guide for AMFI/NISM certified Mutual Fund Distributors and Planners.  
**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**



# 3 Asset Classes, 1 Solution.

## UTI Multi Asset Fund



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.



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### 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.**