

Investment Objective

The objective of the scheme is to generate capital appreciation through arbitrage opportunities between cash and derivative 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.

- Inception Date
22-Jun-06
- NAV - Growth
₹ 28.42
- Month End AUM (Cr.)
₹ 5,380.45
- Benchmark
Nifty 50 Arbitrage Index
- Expense Ratio (%)
0.94
- 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



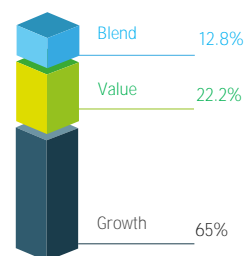
Type of Scheme

An open ended scheme investing in arbitrage opportunities.

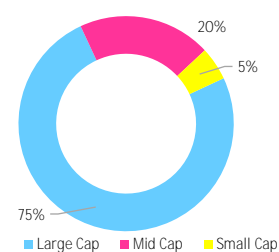
Investment Overview

UTI Arbitrage Fund aims at capturing spread arising out of mispricing between cash & future market. Normally the position is held till the expiry of futures contract. Prior or at the time of convergence, profit is locked into or at times positions are rolled over to next cycle. The margin money required for derivative exposure is held in the form of term deposit & cash or cash equivalent. Churning of portfolio to capitalize on changing spreads between two markets. Focus on minimizing duration risk & credit risk

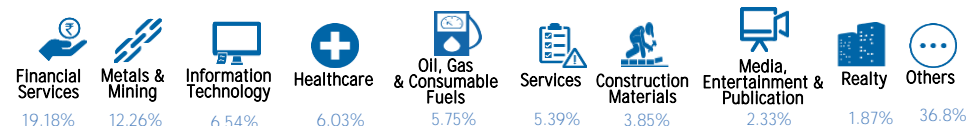
Portfolio Composition



Market Capitalisation



Sectoral Breakup



Top 10 Holdings

Company	Sector	Mar-22	Feb-22	Change**
Adani Ports and SEZ	Services	5.32	4.46	▲
Tata Consultancy Services Ltd.	Information Technology	4.38	4.03	▲
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	4.15	2.77	▲
Adani Enterprises Ltd.	Metals & Mining	3.85	2.92	▲
IndusInd Bank Ltd.	Financial Services	3.15	2.86	▲
Vedanta Ltd.	Metals & Mining	2.67	0.32	▲
Jindal Steel and Power Ltd.	Metals & Mining	2.63	1.85	▲
Housing Development Finance Corporation Ltd.	Financial Services	2.62	2.37	▲
Zee Entertainment Enterprises Ltd.	Media, Entertainment & Publication	2.10	1.74	▲
Tata Steel Ltd.	Metals & Mining	2.03	2.43	▼

▲ ▼ ↔ Indicates an increase or decrease or no change in holding since last portfolio

★ Indicates a new holding since last portfolio

Fund Managers



Amit Sharma (For Debt Portion)
Managing Fund Since Jul-18
Total Work Exp: 12 Years
With UTI AMC: 12 Years



Sharwan Kumar Goyal (For Equity Portion)
Managing the scheme since Dec-20
Total Work Exp: 14 Years
With UTI AMC: 14 Years

Key Ratios

	Fund	Benchmark
Beta	0.18	1.00
Sharpe Ratio (%)	0.60	--
Standard Deviation (%)	1.09	2.77
Treynor Ratio (%)	3.58	0.17
PTR (Annual) (%)	11.42	--

Top 5 Entry/Exit (Over the month)

Entry		Exit	
Stock	% to NAV	Stock	% to NAV
Gail (India)	0.16	ITC Ltd.	1.39
Sun T V	0.15	HDFC AMC	0.30
Apollo Hosp.	0.09	Gujarat Narmad.	0.15
Astral Ltd.	0.04	L&T Finance	0.15
Bosch Ltd.	0.04	JSW Steel Ltd.	0.14

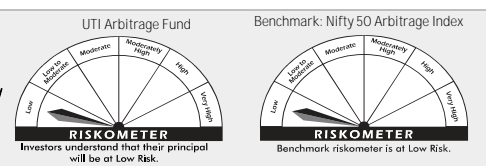
Portfolio Characteristics

Rating	Mar-22	Dec-21	Sep-21	Jun-21	Mar-21	Dec-20	Sep-20	Jun-20
Total Stocks	137	160	147	114	113	96	97	93
Mkt Cap (₹ Cr.)	1,14,285	96,675	95,360	2,41,484	1,11,124	1,00,141	81,702	1,49,801
Allocation (%)								
Top 5 Holdings	20.85	18.17	18.43	21.00	21.62	25.43	25.55	23.51
Top 10 Holdings	32.91	28.73	30.22	31.39	34.73	36.08	36.12	34.97
Top 3 Sectors	37.98	34.86	38.06	32.05	33.62	34.30	38.35	33.53

This Product is suitable for Investors who are seeking*:

- (I) Capital appreciation over medium to long term
- (II) Takes advantage of arbitrage opportunities in cash and derivative market without taking any directional/ unhedged position in either equity or derivative instruments

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



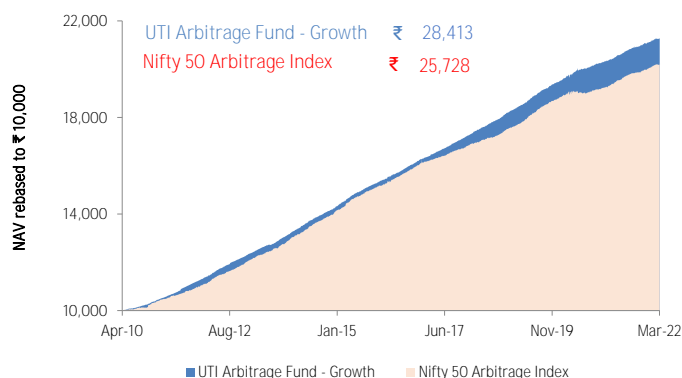
Fund Performance (Growth of ₹ 10,000)

	UTI Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	Crisil 1 Yr T-Bill Index*
Period	₹	₹	₹
1 Year	10,384	10,382	10,376
3 Years	11,429	11,273	11,671
5 Years	12,850	12,392	13,271
Since Inception [^]	28,413	25,728	25,804

SIP Performance (Growth of ₹ 10,000 Invested every month)

	UTI Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	Crisil 1 Yr T-Bill Index*
Period	Amount Invested	₹	₹
1 Year	1,20,000	1,22,229	1,22,314
3 Years	3,60,000	3,82,342	3,80,354
5 Years	6,00,000	6,74,245	6,65,828
Since Inception [®]	18,80,000	31,49,878	20,19,497
			31,60,343

Cumulative Performance (In ₹)



Calendar Year Performance (%)

	2022 (YTD)	2021	2020	2019	2018	2017
UTI Arbitrage Fund - Growth	3.3	3.9	4.4	6.2	6.2	5.7
Nifty 50 Arbitrage Index	3.6	4.2	2.4	6.6	4.5	4.3
Crisil 1 Yr T-Bill Index*	4.6	3.5	5.9	7.6	6.9	5.8

Who should Invest?

- Investors looking to take advantage of the arbitrage opportunities in the equity markets
- Investors looking to invest on a medium term basis without a directional exposure

Investment Horizon

- Ideal for investment with a time horizon of up to 6 months

Note:

* Additional Benchmark: Returns < 1 Year are Absolute and ≥ 1 Year are Compounded Annualised; Source: MFI Explorer 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 returns for SIP is calculated from 01-Aug-06. Past performance may or may not be sustained in future.

All data points pertain to UTI Arbitrage Fund - Growth: Since Inception returns for fund performance is calculated from 22-Jun-06; Since Inception returns for SIP is calculated from 06-Jul-06

Different plans have a different expense structure. The performance details provided herein are of regular plan. For performance of other funds managed by the fund manager, please refer <https://bit.ly/UTIMFFundPerformanceReportMar2022>

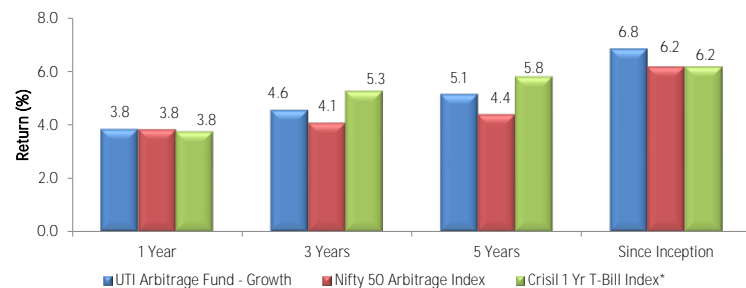
Disclaimers: The information on this document is provided for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any transaction or adopt any hedging, trading or investment strategy, nor does it constitute any prediction of likely future movements in rates or prices or any representation that any such future movements will not exceed those shown in any illustration. Users of this document should seek advice regarding the appropriateness of investing in any securities, financial instruments or investment strategies referred to on this document and should understand that statements regarding future prospects may not be realized. The recipient of this material is solely responsible for any action taken based on this material. Opinions, projections and estimates are subject to change without notice.

UTI AMC Ltd is not an investment adviser, and is not purporting to provide you with investment, legal or tax advice. UTI AMC Ltd or UTI Mutual Fund (acting through UTI Trustee Company Pvt. Ltd) accepts no liability and will not be liable for any loss or damage arising directly or indirectly (including special, incidental or consequential loss or damage) from your use of this document, howsoever arising, and including any loss, damage or expense arising from, but not limited to, any defect, error, imperfection, fault, mistake or inaccuracy with this document, its contents or associated services, or due to any unavailability of the document or any part thereof or any contents or associated services.

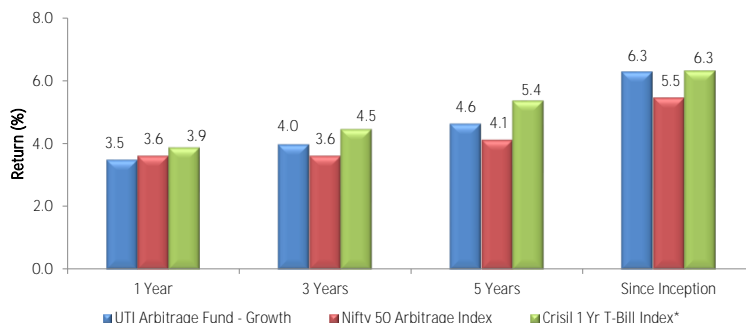
Source: ICRA Analytics Ltd.

Readers are requested to click here for ICRA Analytics Ltd disclaimer

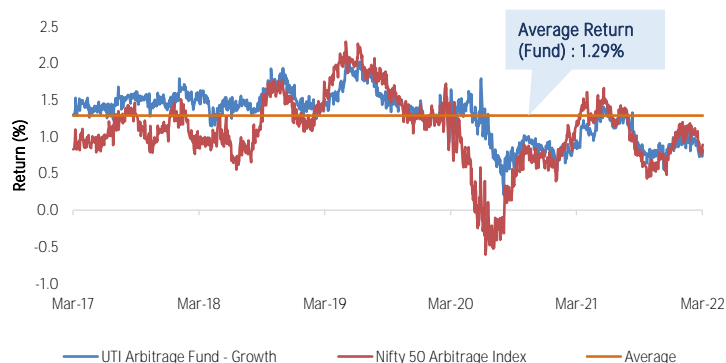
Fund Performance (%)



SIP Performance (%)



3 Months Rolling Returns (%)



Why to Invest?

- Fully hedged portfolio with no risk of directional equity exposure
- 14 years track record spanning across various market cycles
- Lower expense structure among peers
- Investment in low duration - higher rated debt papers
- Status of equity fund lowers the incidence of capital gains
- Sustained monthly pay-out in the form of dividend