

## UTI Mutual Fund

### Rationale for Deviation in Valuation of NCDs of Piramal Capital & Housing Finance Ltd (PCHFL) received in lieu of NCDs of DHFL

#### Receipt of Resolution Amount

On September 29, 2021, UTI Mutual Fund schemes have accounted for the receipt of recovery from DHFL in the form of cash and NCDs of Piramal Capital & Housing Finance Ltd.

#### Features of the NCDs of Piramal Capital & Housing Finance Ltd

Instrument	NCD
Coupon	6.75% p.a. payable half-yearly
Tenor	10 years
Face Value	Rs. 1000
Repayment Schedule	Year 1 to Year 5: 5% p.a. repayable half yearly Year 6 to Year 10: 15% p.a. repayable half yearly
Prepayment	At the discretion of the issuer, at any time, 5 years after issuance

#### Rationale for valuation

As per the valuation price received from the Valuation Agencies i.e. CRISIL & ICRA, the NCDs of Piramal Capital & Housing Finance Ltd. are valued at a yield of 10.48% (i.e. Rs. 844.6650 for Rs. 1000 face value). Considering the valuation of similarly rated securities in same sector and expected illiquidity due to the long-term structure of these bonds, the NCDs of Piramal Capital & Housing Finance Ltd. have been valued at a yield of 13.25% (i.e. Rs. 749.3105 for Rs. 1000 face value) with effect from September 29, 2021.

The scheme wise impact of valuing the security at a yield of 13.25%, instead of 10.48%, is given in the table in the next page.

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

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## Impact on Valuation – September 29, 2021

Scheme Name	ISIN	Issuer Name	Rating	Price provided by valuation agencies	Valuation based Price	Impact in Rs. Crore	Percentage impact on AUM (%)
UTI - Medium Term Fund	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-0.12	-0.18%
UTI - Credit Risk Fund.	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-4.58	-0.75%
UTI - Regular Savings Fund.	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-2.35	-0.14%
UTI - Hybrid Equity Fund	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-1.18	-0.03%
UTI - Ultra Short Term Fund	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-3.34	-0.16%
UTI - Dynamic Bond Fund.	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-1.18	-0.48%
UTI - Unit Linked Insurance Plan	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-4.02	-0.07%
UTI - FIIF Annual Intervl Plan I	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-0.05	-0.23%
UTI - Short Term Income Fund	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-9.40	-0.25%
UTI - Retirement Benefit Pension Fund	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-2.56	-0.07%
UTI - Treasury Advantage Fund	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-9.40	-0.26%
UTI - Bond Fund	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-1.18	-0.40%
UTI - CCF - Saving Plan	INE516Y07444	PIRAMAL CAPITAL & HOUSING FINANCE LTD	[ICRA]AA	844.6650	749.3105	-2.35	-0.06%

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