

UTI SPECTRUM FUND - FORTUNE SECURED

Class A as of 31st January 2018

Investment Objective

The investment objective is to achieve long-term capital growth of net assets through investments in Indian equities and global fixed income securities with 85% equities and 15% debt allocation.

Fund Details

The UTI Spectrum Fund is a Mauritius based open-ended multiclass fund. The Class A share corresponds to an equity fund having exposure to Indian equities and global fixed income securities.

Fund Positioning

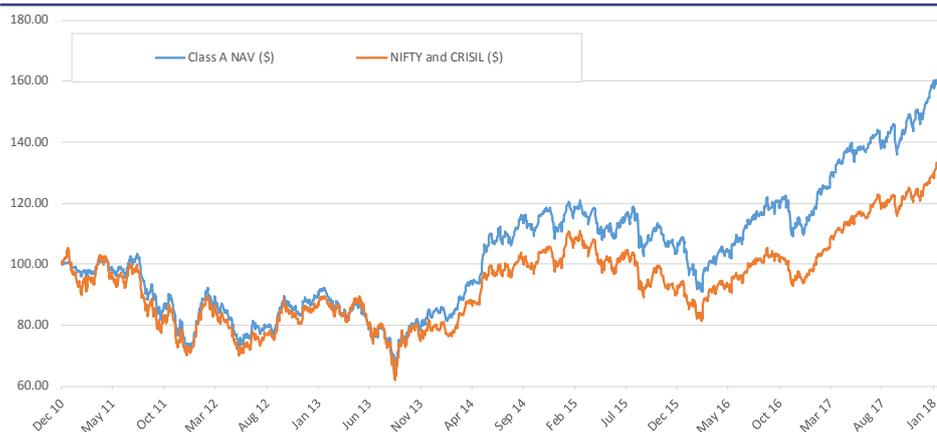
The Class A Fund will pursue an integrated approach to investment management with the combination of a top-down approach based on analysis of macroeconomic and sector views and a bottom-up approach, including quantitative analysis such as PER estimation and qualitative analysis to evaluate potential growth.

Performance Analysis

| | 3 months | 6 months | 1 year | 3 years | Since Inception |
|------------------|----------|----------|--------|---------|-----------------|
| Fund | 7.70% | 11.42% | 34.80% | 10.32% | 6.73% |
| Benchmark | 7.46% | 8.95% | 32.72% | 6.81% | 4.05% |

| | |
|-----------------------------------|------------|
| Closing NAV | USD 15.88 |
| Closing AUM | USD 3.89mn |
| NAV High (since inception) | USD 15.98 |
| NAV Low (since inception) | USD 6.54 |

Source: Bloomberg & UTI IS
Performance of over one year is annualised.



Fund Information

| | |
|-----------------------------------|---|
| Investment Manager | UTI International (Singapore) Private Limited |
| Investment Advisor | UTI Asset Management Company Limited |
| Domicile | Mauritius |
| Inception Date | 3rd December 2010 |
| ISIN | MU0284S00002 |
| Bloomberg | BBG00DLBLK8 / UTISPEA |
| Benchmark | NSE Nifty Index (85%) & CRISIL Bond Index (15%) |
| Administrator | Deutsche International Trust Corporation (Mauritius) Limited |
| Custodian | Deutsche Bank |
| Auditor | Ernst & Young |
| Brokers and Counterparties | Batlivala & Karani Securities India Pte Ltd Citigroup Global Markets India Pte Ltd |

Portfolio Composition

| | |
|-------------------------|--------|
| Equity Components | 80.61% |
| Debt Components | 16.22% |
| Cash & Cash Equivalents | 3.17% |

Market Overview

Indian equity indices put up stellar performance in January 2018. Strong domestic and global cues enabled benchmarks S&P BSE Sensex and Nifty 50 to rally 5.60% and 4.72%, respectively, in January 2018. Most S&P BSE sectoral indices ended higher in January 2018. S&P BSE IT (Information Technology) index was the top performer - up around 11.34% owing to encouraging earning numbers from some of the index majors. Banking stocks rallied amid reports that the government is considering raising the foreign investment ceiling in private banks to 100% and in public sector lenders to 49%. S&P BSE Bankex index advanced 7.38% in the month. The capital goods counter continued to see buying interest in January 2018; S&P BSE Capital Goods index rose around 6.43%. Buying in the metal counters continued amid rise in global metal prices; S&P BSE Metal index climbed around 3.27%. Among the laggards, auto stocks lost momentum on profit booking; S&P BSE Auto index fell 3.01%.

The 2018 Union Budget speech was in line with the market expectations on most count. The Finance Minister brought back the long term capital gain tax for investors. The tax regime has been introduced on prospective basis, thereby giving market participants ample time to adjust to the new regime. The budget also lays emphasis on rural economy and social sector. There were also reiterations related to infrastructure spending with emphasis on expansion of roads, railways and airport capacity. All these measures can benefit the economy, as various sectors gain from the implementation of budget announcements: rural consumption, infrastructure, and agriculture-related companies.

Important Legal Information

UTI International Limited is the Manager of the Fund. UTI International Ltd, Guernsey (UTI IL) is a regulated entity in Guernsey, governed by Guernsey law, and is under the Protection of Investors (Bailiwick of Guernsey) Law 1987.

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