

## Investment Objective

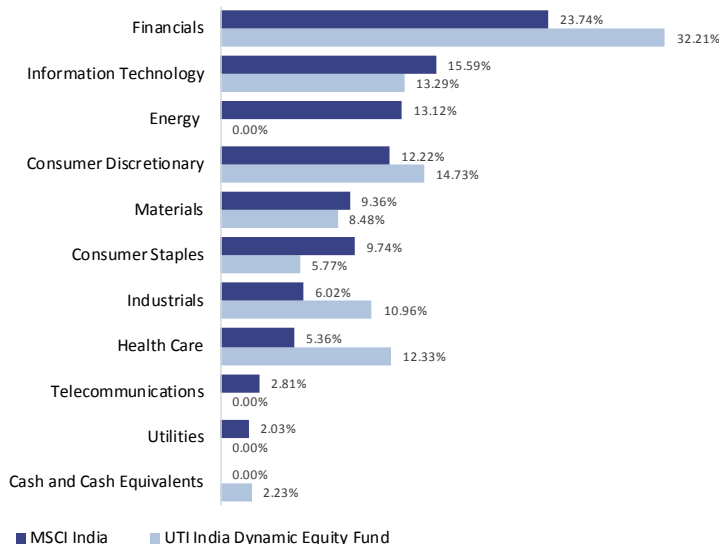
The Rainbow Fund is a Mauritius based open ended fund. The investment objective of Class J is to achieve medium to long term growth through investment primarily in growth oriented Indian stocks which are listed on the Mumbai Stock Exchange and the National Stock Exchange in India. Class J will seek to achieve its objective principally by investing in shares of UTI India Dynamic Equity Fund ("IDEF")

## Performance Analysis

NAV Per Share	USD 12.87		1 month	3 months	6 months	1 year	Since Inception
Total Fund Assets	USD 3.66 mn	Fund	-1.15%	-4.62%	5.85%	14.69%	15.36%
No of Holdings	51	MSCI India (USD)	-3.59%	-7.17%	3.65%	8.67%	15.79%

Source: Bloomberg & UTI IS  
Performance since inception is annualised.

## Portfolio Information



## Fund Information

Investment Manager	UTI Investment Management Company (Mauritius) Limited
Investment Advisor	UTI Asset Management Company Limited
Domicile	Mauritius

Inception Date	23rd June 2016
ISIN	MU0233S00207
Bloomberg	BBG00DKHS714 / UTIRBWJ
Management Fee	1.25%
Min. Subscription	USD 10,000
Liquidity	Daily

Administrator	Deutsche International Trust Corporation (Mauritius) Ltd., 4th Floor, Barkly Wharf East, Le Caudan Waterfront Port Louis, Mauritius
Auditor	Ernst & Young Mauritius

## Top Ten Holdings

BAJAJ FINANCE LTD	6.68%
INDUSIND BANK LTD	5.84%
HDFC BANK LTD	4.89%
YES BANK	4.68%
INFOSYS LTD	4.02%
KOTAK MAHINDRA BANK LTD	3.40%
HOUSING DEVELOPMENT FIN LTD	2.94%
TATA CONSULTANCY SVCS LTD	2.76%
MINDTREE LTD	2.62%
ASTRAL POLY TECHNIK LTD	2.60%

## Market Capitalization

Large Cap	58.89%
Mid Cap	29.53%
Small Cap	9.35%

## Fund Manager's Comments

Global markets corrected sharply over the month and Indian market followed suit driven by concerns of a global trade war. The recent announcements of tariffs by US on steel and aluminium followed by 25% tariff on ~USD 60 bn Chinese goods stoked fears of a full blown global trade war leading to risk-off sentiment in the global markets. Donald Trump's views with respect to trade wars viz "trade wars are good and easy to win" have put to question America's position as the bastion of free trade and globalization. In response, China has imposed restrictions and increased tariffs by 15-25% on imports from US worth USD 3 bn, further fuelling the concerns. While no end to this posturing is visible, we do not see this as having an impact on the long term fundamentals for the Indian economy. While the possibility of a further correction cannot be ruled out, growth potential of the Indian economy continues to remain robust and a pick-up in the earnings growth momentum shall act the key driver for the market going ahead.

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*The Funds are open-ended and investors may realise their shares by way of daily dealing based on net asset value, by contacting the Manager at the address below:*

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