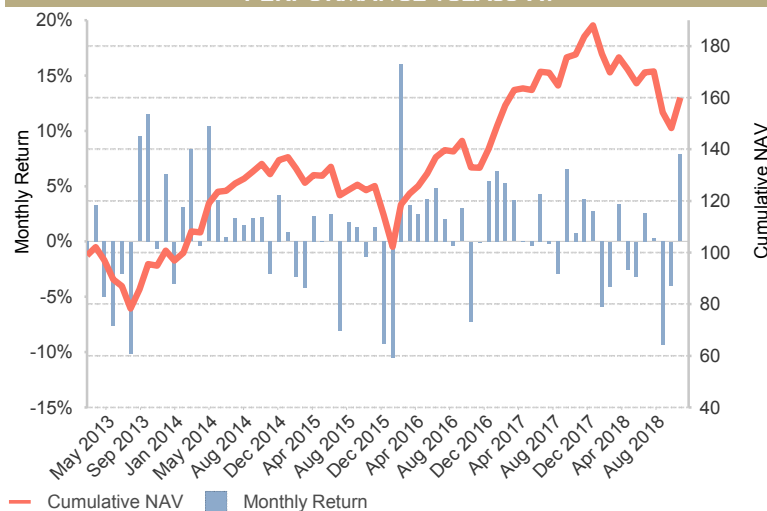




## PROFILE

Investment Manager:	UTI International (Singapore) Private Limited
Structure:	UCITS Open-ended Investment Company
Strategy:	Long biased Indian equities
Domicile:	Dublin
Inception Date:	01 Mar 2013 (A), 23 January 2018 (C)

## PERFORMANCE (CLASS A)



## HIGHLIGHTS

## STRATEGY:

The Milltrust India Fund (UCITS) adopts an actively managed, long-biased, multi-cap strategy that blends both a value and growth approach to construct a portfolio of high-conviction Indian stocks that will benefit from the long-term secular economic growth of the country.

The strategy involves the identification of stocks with a long-term investment perspective that combines large cap heavyweights with off-benchmark mid cap stocks. Investments also follow a thematic based selection discipline with a focus on niche sectors and a contrarian approach.

The Portfolio holds 35-40 positions with 60-65% in large caps and the balance in mid and small caps with a 2-3 year investment horizon. A large emphasis is placed on research and selection of mid and small cap stocks which are designed to be the main alpha generators of the fund.

The Fund has the ability to mitigate market volatility through the use of cash.

## INVESTMENT MANAGER:

Established in 1964 as the Unit Trust of India by an Act of Indian Parliament, UTI AMC, a quasi-sovereign entity, is the oldest and the fifth largest asset manager in India. In January 2010, T Rowe Price International Ltd acquired a 26% stake in UTI AMC. The remaining 74% is equally split between four of the largest state-owned Indian financial companies - Life Insurance Corporation, State Bank of India, Bank of Baroda and Punjab National Bank



UTI International (Singapore) Pvt Ltd, a fully-owned subsidiary of UTI AMC, is the flagship company representing the offshore interests of UTI AMC. With two incorporated entities (in Guernsey and Singapore), and branch / representative offices in Dubai, Mauritius and United Kingdom.

The Fund is managed by an experienced team of Indian specialists led by V. Srivatsa who has been running the highly-rated flagship strategy for over a decade. The Portfolio manager is supported by a dedicated team of over 20 investment professionals, one of the largest India dedicated teams amongst its peers.

## INVESTMENT PLATFORM:

The Milltrust Funds are REGULATED (UCITS) structured on the EU-regulated and Irish-domiciled Emerging Markets Managed Accounts PLC UCITS platform (EMMA PLC). The platform offers investors an innovative and state-of-the-art investment structure that is wholly non-conflicted with all the additional advantages of SAFETY, TRANSPARENCY, LIQUIDITY GUARANTEES and FIDUCIARY OVERSIGHT essential to investors today.

## PERFORMANCE ANALYTICS

SUMMARY	FUND (CLASS A) - NOV 2018
Latest Month	7.91%
Last 3 Months	-5.65%
Year to Date	-12.55%
Since Fund Inception	60.55%
Annualised Return	8.58%
Positive Months	56.52%
Ann. Standard Deviation	14.22%
Ann. Sharpe Ratio (RFR=1%)	0.68
TOP 5 HOLDINGS	WEIGHT
ICICI BANK LTD COMMON STOCK INR2.0	7.06%
INFOSYS LTD	6.71%
LARSEN + TOUBRO LTD COMMON STOCK INR2.	5.70%
ITC LTD COMMON STOCK INR1.	5.47%
HOUSING DEVELOPMENT FINANCE(NSI)	4.64%

## FUND TERMS

Share Classes:	Class (A), Class (B), Class (C)
Management Fee:	1.30% (A), 1.80% (B), 0.80% (C)
Performance Fee:	15% over Hurdle Rate
Hurdle Rate:	BSE 100 Index (USD)
Subscription Frequency:	Daily (Dealing deadline: 10 a.m. Irish time)
Min. Initial Investment:	USD 1m (A), USD 100,000 (B), USD 20m (C)
Redemption Frequency:	Daily (Dealing deadline: 10 a.m. Irish time – Redemption Notice period)
Redemption Notice:	2 business days

## IDENTIFIERS

ISIN Code:	IE00B9601C50 (A), IE00BF0H7R18 (C)
Lipper Code:	68211936
Bloomberg Code:	MTINDIA ID (A), MTINDIC ID (C)

## PARTNERS



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