

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

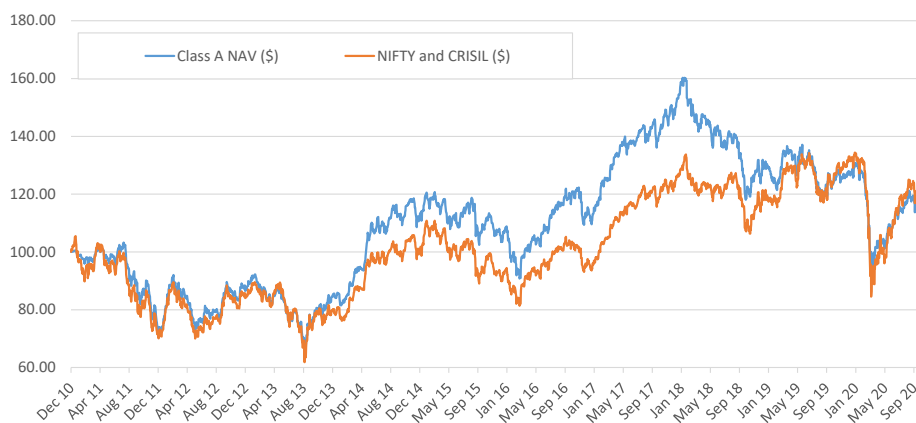
The Class A Fund will pursue an integrated approach to investment management with the combination of a top-down approach based on analysis of macroeconomic and sector views and a bottom-up approach, including quantitative analysis such as PER estimation and qualitative analysis to evaluate potential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

Performance Analysis

	3 months	6 months	1 year	3 years	Since Inception
Fund	6.03%	18.53%	-7.32%	-5.58%	1.56%
Benchmark	10.22%	29.01%	-3.81%	1.13%	1.97%

Closing NAV	USD 11.61
Closing AUM	USD 2.17mn
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	BBG00DLBLKP8 / UTISPEA
Benchmark	NSE Nifty Index (85%) & CRISIL Bond Index (15%)

Administrator	Vistra Alternative Investments (Mauritius) Limited
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Custodian	Deutsche Bank
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Auditor	Ernst & Young
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Brokers and Counterparties	Batlivala & Karani Securities India Pte Ltd Citigroup Global Markets India Pte Ltd
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Portfolio Composition

Equity Components	59.92
Debt Components	27.92
Cash & Cash Equivalents	12.16

Market Overview

After a phenomenal rally from the bottom driven by large scale monetary stimulus by central banks across the world, equity market was range bound during the month with concerns of a second wave of Covid-19 emerging from a few countries acting as a resistance to further positive moves in the market. At the same time, economic activity continues to improve on a sequential basis and there are indications that the government will consider fiscal policies to support growth to back the accommodative stance adopted by RBI. While visibility of growth in the near term remains elusive, we take comfort from the fact that a significant amount of capital has been raised to repair and strengthen Balance Sheets by the corporate sector in general and the financial sector in particular. India has, for the first time in many years, seen two back-to-back years of above normal monsoon which is a key driver for growth of the agriculture and rural economy. We remain confident of the long-term growth potential for India and will continue to invest in high quality companies that can navigate the current challenging phase and are in a position to accelerate growth, gain market share and profitability in the subsequent period as they face less competition.

Important Legal Information

This document does not constitute an Offer for share/units and is neither a recommendation nor statement of opinion or an advertisement. Past performance mentioned herein is/are not necessarily indicative of future performance. Investments in the Fund(s) are subject to risk, including possible loss of the principal amount invested. Investors must read the prospectus before making any investment decision. This document does not contain material information about the Fund, including important disclosures and risk factors associated with investment in the Fund.

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