

UTI SPECTRUM FUND - FORTUNE GROWTH

Class B as of 31st March 2019

Investment Objective

The investment objective is to achieve long term capital growth of net assets through investment in Indian equities and global fixed income securities. Asset allocation is targeted to be 60% equities and 40% debt.

Fund Details

The UTI Spectrum Fund is a Mauritius based open ended multiclass fund. The Class B share corresponds to a balanced equity fund having exposure to Indian equities and global fixed income securities. A minimum allocation of 40% in fixed income securities must be maintained, with the balance of assets allocated to equity.

Fund Positioning

The Class B 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 together with a bottom-up approach, which includes quantitative analysis such as PER estimation and qualitative analysis to evaluate potential growth.

Fund Information

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

Inception Date	3rd September 2008
ISIN	MU0284S00010
Bloomberg	BBG00DLBLKNO / UTISPEB
Benchmark	NSE Nifty Index (60%) & CRISIL Bond Index (40%)

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

Performance Analysis

	3 months	6 months	1 year	3 years	Since Inception
Fund	4.12%	7.27%	-2.22%	6.41%	4.19%
Benchmark	6.04%	11.68%	5.37%	10.20%	4.39%

Closing NAV	USD 15.43
Closing AUM	USD 12.24mn
NAV High (since inception)	USD 17.35
NAV Low (since inception)	USD 9.16

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

Portfolio Composition

Equity Components	52.89%
Debt Components	39.29%
Cash & Cash Equivalents	7.82%



Market Overview

Market has rallied on the back of improving prospects of the incumbent government getting another term of 5 years, a pause in the rate hikes by US Fed to improve the global liquidity and easing of US-China trade tensions. We are already witnessing a pick-up in growth as visible in credit off-take and corporate earnings over the last 4-5 quarters and expect the momentum to pick-up significantly over the next 2-3 years driven by a broad-based recovery, positive effect of operating leverage and low interest rates. In our opinion, pick-up in earnings growth supported by favourable macros will drive the equity market going ahead. We continue to remain positive on India's long term growth potential.

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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