

# UTI Spectrum Fund - Fortune Balanced

Class B (September 2017)



## 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, 40% debt allocation. Benchmark: Nifty 50 Index & CRISIL Bond Index

## 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. The maximum equity allocation can be 60% of the assets. The minimum allocation of the fixed income securities must be 40% of the total assets.

## 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 and a bottom-up approach, including quantitative analysis such as PER estimation and qualitative analysis such as evaluation of potential growth

## Fund Details

<b>Investment Manager</b>	UTI International (Singapore)
<b>Investment Advisor</b>	UTI Asset Management
<b>Domicile</b>	Mauritius
<b>Inception Date</b>	3rd September 2008
<b>Custodian</b>	Deutsche Bank
<b>Auditor</b>	Ernst & Young
<b>Brokers and Counterparties</b>	Batlivala & Karani Securities India Pte Ltd Citigroup Global Markets India Pte Ltd

## Fund returns

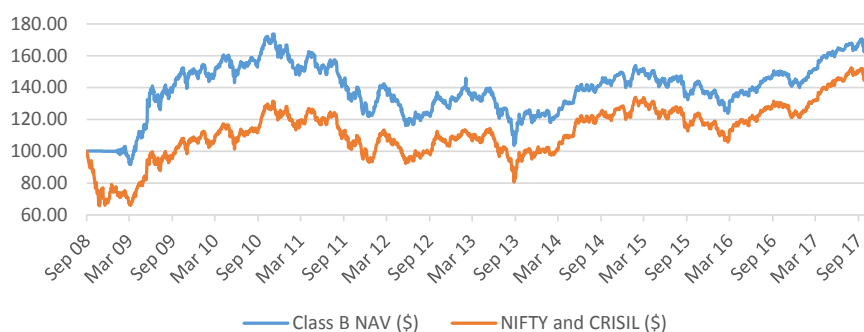
Performance returns (USD & %) as of 30th September 2017				
	Absolute returns			Annualized
	3 months	6 months	1 year	3 year
<b>**Class B</b>	0.38	3.47	10.77	4.84
<b>*Benchmark</b>	1.23	5.11	13.63	6.45

\* Source: Bloomberg Nifty (USD) Index  
\*\* Figures are excluding marketing fees

## NAV & Fund Size

September NAV (US\$)		
High	Low	Closing
16.06	15.23	15.44
<b>Fund Size (US\$ Mil)</b>		<b>12.69</b>

## Fund Performance (NAV vs Benchmark)



## Portfolio Composition

Portfolio Composition (%)	
Equity Components	57.35
Debt Components	38.85
Cash	3.8

## Market Overview

After a slight fall in the previous month, the market started on a positive note making a fresh all-time high. However, the momentum fizzled out in the second half of the month as concerns regarding deterioration in fiscal deficit made foreign investors turning net sellers for the second month in a row also reversing the Rupee's strong run so far. While speculations regarding announcement of a fiscal stimulus package continue, no such indication has been provided by the Government so far. Taking advantage of the correction, domestic institutions continued to invest which has supported the market. Going forward, a reversal in the declining GDP growth rate and pick up in corporate earnings remain the key parameters to watch. While current valuations appear expensive, the long term fundamentals remain healthy. Strong earnings growth can drive markets to even higher valuations. Any sharp correction in the market shall be utilized as an opportunity to invest.

## Disclaimers and Disclosures

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