

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



## UTI Indian Fixed Income Fund Plc (the "Company")

Share Class: EUR Retail Class (ISIN: IE00BDH6RT98)

The Company is managed by UTI International (Singapore) Private Limited

## Objectives and Investment Policy

The Company's objective is to generate total returns with moderate levels of credit risk.

The Company will seek to achieve its investment objective by investing in a portfolio of fixed income securities issued by the Central Government of India, State Governments of India, Indian Public Sector Undertakings, companies of Indian origin or deriving a significant portion of their business in India. The Company will invest in both local currency (INR) denominated debt as well as offshore, foreign currency debt of Indian issuers.

The Investment Manager intends to achieve these moderate levels of credit risk by investing in non-sovereign debentures and bonds where the underlying issuers are assigned A or better credit ratings at the time of purchase by a Securities and Exchange Board of India ("SEBI") registered rating agency (such as CRISIL, ICRA, Fitch or CARE).

For cash management purposes, liquidity and safety during times of market stress, pending investment or reinvestment or in order to post collateral for margin purposes, the Company may invest in the following instruments:

- treasury securities issued by developed world countries;
- cash deposits in investment grade rated banks in developed world countries;
- money market funds; and
- debt-oriented Indian mutual funds (the Company will not invest in these schemes until the Central Bank has deemed these investments to be acceptable investments).

The Company may invest in simple financial derivative instruments for efficient portfolio management purposes. The Company will invest in a combination of Indian rupee denominated instruments, hard currency bonds and non-deliverable forwards. The Company may also engage in

forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets, in accordance with the limits set out by the Central Bank. The Company may also invest in cash settled exchange traded interest rate futures subject to the investment conditions as may be prescribed by the RBI and SEBI from time to time.

The Company has the ability to hold cash from time to time if the Investment Manager believes it is appropriate and the Company is not obliged to be fully invested.

The Fund is actively managed without reference to any benchmark meaning that the Investment Manager has full discretion over the composition of the Fund's portfolio, subject to the stated investment objectives and policies.

The Base currency of the Fund is USD.

The Directors may decide to declare and pay dividends. Where the Directors decide to declare and pay dividends, shareholders can elect to reinvest dividends in additional Shares or have the dividends paid in cash by ticking the appropriate box on the Application Form. Dividends not reinvested in Shares will be paid to the Shareholder by way of bank transfer. Any dividend unclaimed after a period of six years from the date of declaration of such dividend shall be forfeited and shall revert to the account of the relevant Fund.

For the full investment objective, policy and strategy of the Company please refer to the Prospectus for the Company. This Fund may not be appropriate for investors who plan to withdraw their money within 1-3 years. The Investment Manager recommends 3-5 years investment in the Company.

You may redeem your Shares in the Company on each business day, which is any day (other than Saturday and Sunday) on which banks & stock exchanges in India and banks in Ireland and Singapore are generally open for business. Please refer to the Prospectus for further information.

## Risk and Reward Profile



This indicator is a measure of a share class' volatility over the past five years. The higher a share class' past volatility the higher the number on the scale and the greater the risk that investors in that share class may have made losses as well as gains. The lowest number on the scale does not mean that a share class is risk free. The share class has been classed as a Category 4 as this category best describes the volatility level of the share class. Historical data may not be a reliable indication for the future.

The risk and reward profile of the Company shown is not guaranteed to remain the same and may shift over time. This means the Company is not guaranteed to always stay in the same category. The Company has a medium risk rating because it invests in a portfolio of Indian fixed income securities.

Accordingly, an investor may not get back the full amount invested and an investment should only be made by persons who can sustain a loss on their investment.

The Company is also subject to risks which are not included in the calculation of the risk-reward Indicator associated with the following:

**Capital Raising Constraints under Indian Law** - FPIs are generally permitted to invest in Government bonds and corporate bonds without the prior approval of the RBI or the SEBI. However, the total outstanding investments in Government bonds and in corporate bonds cannot exceed the Debt Limits as prescribed by SEBI and RBI. Further, there are separate limits available for investing in Government securities and corporate bonds. The non-availability of such limits may pose a risk to the Company of not being able to invest in local currency bonds and will affect the portfolio construction of the Company.

**Concentration risk** - The Company may hold a limited number of investments or may hold concentrated positions in Indian fixed income

securities, leading to a lack of diversification. A concentrated investment strategy may be subject to a greater degree of volatility and risk than a portfolio which is diversified across different geographic regions.

**Currency risk** - Investing in assets in a currency other than your own currency exposes the value of your investment to the risk associated with currency exchange rate fluctuations.

**Operational risk** - includes the risks relating to the safekeeping of assets. The Depository who holds the Company's assets is subject to independent external audit and is supervised by regulators.

**Taxation Risk** - The denial of India-Ireland tax treaty benefits may adversely affect taxability of the Company which in turn may impact the return to investors. This would also have implications for the Company in respect of interest income from investment in debt securities in India which would be subject to tax at a beneficial rate of 10%.

**Emerging markets risk** - Investing in emerging markets may involve greater risk due to general governmental and economic instabilities. Commonly held legal and accounting measures can offer less protection to investors than in developed markets, and standards of corporate disclosure may be less stringent.

**Liquidity Risk** - Liquidity may be essential to a Fund's performance. Under certain market conditions, such as during volatile markets or when trading in Financial Instruments or market is otherwise impaired, the liquidity of a Fund's portfolio positions may be reduced. During such times, a Fund may be unable to dispose of certain Financial Instruments, which would adversely affect the Fund's ability to rebalance its portfolio or to meet redemption requests.

**Currency Exchange Rate Risks** - Assets of a Fund may be denominated in a currency other than the Base Currency of the Fund and changes in the exchange rate between the Base Currency and the currency of the asset may lead to a depreciation of the value of the Fund's assets as expressed in the Base Currency. A Class of Shares of a Fund may be designated in a currency other than the Base Currency of the Fund. Changes in the exchange rate between the Base Currency and such designated currency may lead to a depreciation of the value of such Shares as expressed in the designated currency.

## Charges

The charges you pay are used to pay the cost of running the Company, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.50%

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year

Ongoing charge	1.55%
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### Charges taken from the Fund under specific conditions

Performance fee	none
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The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser. You may be charged a dilution levy on entry to or exit from the Company.

The ongoing charges figure is estimated based on the expected total of charges. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Company when buying or selling units in another collective investment undertaking.

Investments in the Fund may be sold to meet ongoing charges and the value of your investment in the Fund would reduce. These charges reduce the potential growth of your investment.

**Sales Charge:** Shareholders may be subject to a sales charge which will be payable to the Distributor and this sales charge is calculated at a maximum of 5.00% of subscription monies in respect to the EUR Retail Class.

**\*Exit charge:** Shareholders may be subject to a redemption fee calculated at up to 0.50% of redemption monies where they redeem Shares within twelve months of acquiring those Shares.

For more information about charges, please see the Company's prospectus which is available at [www.utifunds.com.sg](http://www.utifunds.com.sg).

## Past Performance

There is insufficient data to produce a useful indication of past performance for the Share Class

- Performance in the past is not a reliable indicator of future results.
- The above figures display how much the share class in the Company increased or decreased in value during each year.
- The past performance shown here takes account of all charges and costs.
- The past performance is calculated in Euros.
- The Company was launched in December 2012.
- EUR Retail Class is not yet launched.

## Practical Information

**Depository:** Citi Depository Services Ireland Designated Activity Company.

The NAV per share is calculated in US Dollars and settlement and dealing will be effected in the class currency of the relevant share class. The NAV per share of the Company will be published daily and made available on the internet at [www.bloomberg.com](http://www.bloomberg.com) and will be updated following each calculation of the NAV.

The Company is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.

You are entitled to switch from one class of the Company to another, subject to the Company's switching charge, if such charge is in future to be charged. It is not the current intention of the Directors to charge a switching fee. Please refer to the Prospectus for further information on how to switch.

You can find out more information about the Company in the Prospectus. Copies of the Prospectus and the annual and half-yearly reports of the Company may be obtained from the Administrator, free of charge.

The Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Company.

Copies of the Prospectus, the Key Investor Information Document, the Articles of Association as well as the annual and half yearly reports of the Company may be obtained free of charge from the representative and paying agent in Switzerland, RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich, Switzerland.

The Company operates a UCITS compliant remuneration policy. The Company's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits is available once issued at the following website [www.utifunds.com](http://www.utifunds.com) and a paper copy of such remuneration policy is available to investors free of charge upon request.