

UTI INDIA FUND - 1986 SHARES

As of 28th February 2019

Investment Objective

The UTI India Fund Limited is a multi class investment company incorporated in Mauritius & and invests in India via the UTI Scheme or any other scheme/fund managed by the UTI Group or approved by the Manager of the Company. The principal investment objective is long-term capital appreciation primarily through investment in a diversified portfolio of Indian equity and equity linked securities listed on an Indian stock exchange.

Performance Analysis

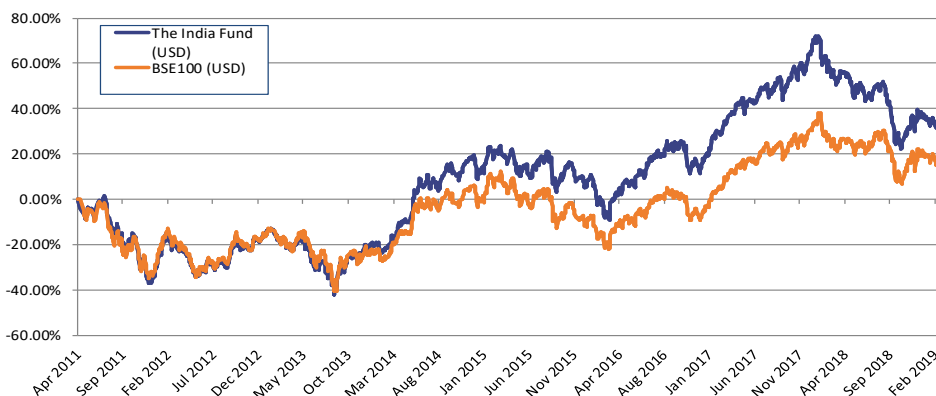
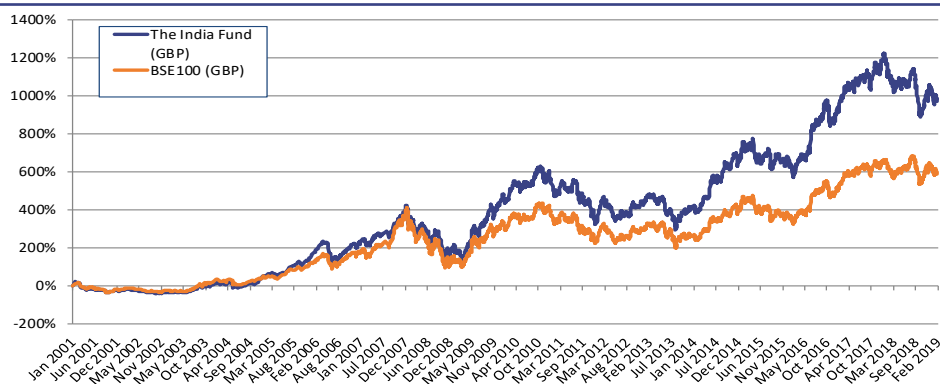
NAV Per Share	GBP 29.06 USD 38.65						Since Inception	
		1 month	3 months	6 months	1 year	YTD		
Total Fund Assets	GBP 21.94m USD 29.18m	GBP class (£)*	-0.55%	-5.25%	-11.97%	-11.13%	-6.98%	9.19%
		BSE100 Index (£)	-1.37%	-6.28%	-10.24%	-1.99%	-6.80%	9.91%
		USD class (\$)	0.76%	-1.45%	-10.07%	-14.92%	-2.50%	8.63%
		BSE 100 Index (\$)	-0.29%	-2.51%	-8.11%	-5.68%	-3.00%	9.35%

Source: Bloomberg

Performance returns are calculated using prices of the last day of the respective months for the respective time-periods

Returns since inception are annualised.

* Please note the India Fund A and B shares have been merged with effect from June 4, 2007 and the new shares are now called The UTI India Fund Limited - 1986 shares.



Fund Information

Investment Manager UTI Asset Management Company Limited

Domicile Mauritius

Share Class GBP

Inception Date 15th June 1986

ISIN MU0217S00127

Bloomberg INDFUND MP

Min. Subscription GBP 2,000

Share Class USD

Inception Date 4th June 2007

ISIN MU0217S00135

Bloomberg INDFUNDU MP

Min. Subscription USD 5,000

Management Fee 1.00%

Liquidity Daily

Administrator SGG Mauritius (p.k.a. Cim Global Business) 33, Edith Cavell Street, Port-Louis, Mauritius

Auditor Ernst & Young Mauritius

Portfolio Information

Top Ten Holdings

BAJAJ FINANCE LTD	6.47%
HDFC BANK LTD	5.45%
INDUSIND BANK LTD	4.48%
INFOSYS LTD	3.74%
KOTAK MAHINDRA BANK LTD	3.48%
HOUSING DEV FINANCE CORP	3.09%
TATA CONSULTANCY SERVICES LTD	2.91%
YES BANK LTD	2.89%
INFO EDGE (INDIA) LTD	2.58%
MINDTREE LTD	2.42%

Market Overview

A budget with a clear focus on providing growth impetus to the economy through support for the agriculture sector and higher discretionary income in the hands of the middle class failed to enthruse the equity market as investors remain on the sideline waiting to see outcome of the general elections. Corporate results for Q3FY19 presented a mixed bag with no clear-cut evidence of a broad based recovery. Towards the end of the month, tensions between India and Pakistan due to a pre-emptive non-military strike by the Indian Air Force of terrorist camps in Pakistan and retaliation by the Pakistan Air Force led to some nervousness in the market. While market may remain volatile in the near term due to this, we believe that the probability of the current situation escalating into a full blown war is very low and the long term fundamental drivers of the economy shall continue to lead. We would also like to emphasize that India is a large and stable economy with the ability to absorb such minor skirmishes without any material impact on the core growth potential. To re-iterate, at the current point in time, probability of an escalation seems very low and as such, we would encourage investors to keep focusing on the long term growth potential of the Indian economy.

Signatory of:

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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The interests in the Funds have not been and will not be registered under the United States Securities Act of 1933 (as amended). The Funds will not be registered under the United States Investment Company Act of 1940. Accordingly, the interests in the Funds may not be offered or sold, directly or indirectly, in the United States of America or to any citizen or resident thereof other than in accordance with certain exemptions.

The interests in the Funds are not being offered or sold, and may not be offered or sold directly or indirectly in India or to, or for the account or benefit of, any resident of India.

Investment in the Funds is only suitable for sophisticated investors who are aware of the risks of investing in India and should be regarded as long-term. The Funds' investments are subject to market fluctuations and the risks inherent in all investments and there are no assurances that appreciation will occur. The Funds are denominated in GDP/USD but the underlying investments are denominated in INR. Accordingly, the value of your investment may rise and fall due to exchange rate fluctuations.

UTI International Ltd, Guernsey (UTI IL) is a regulated entity in Guernsey, governed by Guernsey law, and is under the Protection of Investors (Bailiwick of Guernsey) Law 1987.

The Funds are open-ended and investors may realise their shares by way of daily dealing based on net asset value, by contacting the Manager at the address below:

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