

COUNTRY SUPPLEMENT DATED 7th SEPTEMBER 2018
Additional Information for Investors in Luxembourg
relating to the issue of Shares of
UTI Indian Fixed Income Fund plc
(the “Company”)

This Luxembourg Country Supplement (the “Country Supplement”) relates to the issue of Shares of the Company which is registered for distribution in Luxembourg. Information contained in this Country Supplement is selective, containing specific information in relation to the Company. This document is for distribution in Luxembourg only. This document forms part of, and should be read in conjunction with the Prospectus of the Company dated 1st November, 2017 and any addenda thereto, as amended or supplemented from time to time (the “Prospectus”). References to the Prospectus are to be taken as references to that document as supplemented or amended hereby. In addition, words and expressions defined in the Prospectus, unless otherwise defined below, shall bear the same meaning when used herein.

Public Distribution of the Shares of the Company in Luxembourg

The Company has notified the Luxembourg financial supervisory authority, the *Commission du Surveillance du Secteur Financier* (“CSSF”) of its intention to publicly distribute the following Shares of the Company in Luxembourg in accordance with the requirements of Chapter 7, “UCITS established in “other Member States” which market their units in Luxembourg” of the Luxembourg Law on Undertakings for Collective Investment dated 17 December 2010, as amended from time to time (the “2010 Law”), and is authorised to do since the end of the notification procedure.

- UTI Indian Fixed Income Fund PLC
 - Euro Retail Class
 - Euro Institutional Class

Pursuant to the Paying Agency and Representation Agency Agreement dated 4th September 2018, the Company has appointed CACEIS BANK, LUXEMBOURG BRANCH, with its registered office at 5, allée Scheffer, L-2520 Luxembourg, and registered with the Luxembourg RCS under number B 209.310, acting as a branch of CACEIS BANK, a public limited liability company (*société anonyme*) incorporated under the laws of France as paying agent and representative agent in Luxembourg in respect of all Shares (the “Paying Agent”). Shareholders resident in Luxembourg may request the subscription and redemption of Shares and the payment of distributions in accordance with the provisions of the Prospectus directly from the Company or via the Paying Agent.

Copies of the documents referred to in the section “Documents available for Inspection” of the Prospectus are available for inspection at the address of the Paying Agent mentioned above.

The net asset value of the Shares as well as the applications and repurchases prices of the Shares can be obtained on a daily basis from the offices of CACEIS BANK, LUXEMBOURG BRANCH during normal business hours.

Any notice to the Shareholders will be duly notified to their registered address in accordance with the notice requirements specified in the Prospectus.

Luxembourg Taxation

The following information is of a general nature only and is based on the Company's understanding of certain aspects of the laws and practice in force in Luxembourg as of the date of this Country Supplement. It does not purport to be a comprehensive description of all of the tax considerations that might be relevant to an investment decision. It is included herein solely for preliminary information purposes. It is not intended to be, nor should it be construed to be, legal or tax advice. It is a description of the essential material Luxembourg tax consequences with respect to the Shares and may not include tax considerations that arise from rules of general application or that are generally assumed to be known to Shareholders. This summary is based on the laws in force in Luxembourg on the date of this Country Supplement and is subject to any change in law that may take effect after such date. Prospective Shareholders should consult their professional advisors with respect to particular circumstances, the effects of state, local or foreign laws to which they may be subject and as to their tax position.

Please be aware that the residence concept used under the respective headings below applies for Luxembourg income tax assessment purposes only. Any reference in the present section to a tax, duty, levy impost or other charge or withholding of a similar nature refers to Luxembourg tax law and/or concepts only. Also, please note that a reference to Luxembourg income tax encompasses corporate income tax (*impôt sur le revenu des collectivités*), municipal business tax (*impôt commercial communal*), a solidarity surcharge (*contribution au fonds pour l'emploi*) as well as personal income tax (*impôt sur le revenu*) generally. Corporate taxpayers may further be subject to net worth tax (*impôt sur la fortune*), as well as other duties, levies or taxes. Corporate income tax, municipal business tax, as well as the solidarity surcharge invariably apply to most corporate taxpayers resident of Luxembourg for tax purposes. Individual taxpayers are generally subject to personal income tax and the solidarity surcharge. Under certain circumstances, where an individual taxpayer acts in the course of the management of a professional or business undertaking, municipal business tax may apply as well.

Luxembourg Taxation of the Shareholders

Luxembourg tax residency of the Shareholders

A Shareholder will not become resident, nor be deemed to be resident, in Luxembourg, by reason only of the holding of the Shares, or the execution, performance, delivery and / or enforcement of the Shares.

Income Tax

A Luxembourg resident Shareholder is not liable to any Luxembourg income tax on reimbursement of share capital previously contributed to the Company.

Luxembourg Resident Individuals

Dividends and other payments derived from the Shares by a resident individual Shareholder, who acts in the course of the management of either his/her private wealth or his/her professional/business activity, are subject to income tax at the ordinary progressive rates.

Capital gains realised upon the disposal of the Shares by a resident individual Shareholder, who acts in the course of the management of his/her private wealth, are not subject to income tax, unless said capital gains qualify either as speculative gains or as gains on a substantial participation. Capital gains are deemed to be speculative and are thus subject to income tax at ordinary rates if the Shares are disposed of within six (6) months after their acquisition or if their disposal precedes their acquisition. A participation is deemed to be substantial where a resident individual Shareholder holds or has held, either alone or together with his spouse or partner and/or minor children, directly or indirectly at any time within the five (5) years preceding the disposal, more than ten percent (10%) of the share capital of the company whose Shares are being disposed of. A Shareholder is also deemed to alienate a substantial participation if he/she acquired free of charge, within the five (5) years preceding the transfer, a participation that was constituting a substantial participation in the hands of the alienator (or the alienators in case of successive transfers free of charge within the same five-year period). Capital gains realised on a substantial participation more than six (6) months after the acquisition thereof are taxed according to the half-global rate method (i.e. the average rate applicable to the total income is calculated according to progressive income tax rates and half of the average rate is applied to the capital gains realised on the substantial participation). A disposal may include a sale, an exchange, a contribution or any other kind of alienation of the participation.

Capital gains realised on the disposal of the Shares by a resident individual Shareholder, who acts in the course of the management of his/her professional/business activity, are subject to income tax at ordinary rates. Taxable gains are determined as being the difference between the price for which the Shares have been disposed of and the lower of their cost or book value.

Luxembourg Resident Companies

A Luxembourg resident company (*société de capitaux*) must include any profits derived, as well as any gain realised on the sale, disposal or redemption of Shares, in its taxable profits for Luxembourg income tax assessment purposes.

Luxembourg Residents Benefiting From a Special Tax Regime

Shareholders which are Luxembourg resident companies benefiting from a special tax regime, such as (i) undertakings for collective investment subject to the amended law of 17 December 2010, (ii) specialised investment funds subject to the amended law of 13 February 2007, (iii) family wealth management companies governed by the amended law of 11 May 2007 and (iv) reserved alternative investment funds subject to the law of 23 July 2016 and treated as specialised investment funds for Luxembourg tax purposes, are income tax exempt entities in Luxembourg, and are thus not subject to any Luxembourg income tax.

Luxembourg Non-Resident Shareholders

A non-resident Shareholder, who has neither a permanent establishment nor a permanent representative in Luxembourg to which or whom the Shares are attributable, is generally not liable to any Luxembourg income tax on income received and capital gains realised upon the sale, disposal or redemption of the Shares.

A non-resident Shareholder which has a permanent establishment or a permanent representative in Luxembourg to which or to whom the Shares are attributable, must include any income received, as well as any gain realised on the sale, disposal or redemption of Shares, in its taxable income for Luxembourg tax assessment purposes. The same inclusion applies to an individual, acting in the course of the management of a professional or business undertaking, who has a permanent establishment or a permanent representative in Luxembourg, to which or whom the Shares are attributable. Taxable gains are determined as being the difference between the sale, repurchase or redemption price and the lower of the cost or book value of the Shares sold or redeemed.

Withholding Tax

Under current Luxembourg tax law, there is no withholding tax in Luxembourg on any distribution, redemption or payment made by the Company to its Shareholders in relation to the distributing Shares.

Net Wealth Tax

Luxembourg resident Shareholders and non-resident Shareholders who have a permanent establishment or a permanent representative in Luxembourg to which or whom the Shares are attributable, are subject to Luxembourg net wealth tax on such Shares, except if the Shareholder is (i) a resident or non-resident individual, (ii) an undertaking for collective investment subject to the amended law of 17 December 2010, (iii) a securitisation company governed by the amended law of 22 March 2004, (iv) a company governed by the amended law of 15 June 2004 on venture capital vehicles, (v) a specialised investment fund governed by the amended law of 13 February 2007, (vi) a family wealth management company governed by the amended law of 11 May 2007, (vii) a professional pension institution governed by the amended law of 13 July 2005 or (viii) a reserved alternative investment fund governed by the law of 23 July 2016.

However, (i) a securitisation company governed by the amended law of 22 March 2004, (ii) a professional pension institution governed by the amended law of 13 July 2005, (iii) an opaque reserved alternative investment fund governed by the law of 23 July 2016 and treated as a venture capital vehicle for Luxembourg tax purposes and (iv) a company governed by the amended law of 15 June 2004 on venture capital vehicles, remain subject to a minimum net wealth tax.

Other Taxes

There is no Luxembourg registration tax, stamp duty or other similar tax or duty payable by the Shareholders in Luxembourg by reason only of the issuance or transfer of Shares.

Under Luxembourg tax law, where an individual Shareholder is a resident of Luxembourg for tax purposes at the time of his/her death, the Shares are included in his or her taxable base for inheritance tax purposes. On the contrary, no inheritance tax is

levied on the transfer of the Shares upon death of a Shareholder in cases where the deceased was not a resident of Luxembourg for inheritance purposes.

Gift tax may be due on a gift or donation of the Shares, if the gift is recorded in a Luxembourg notarial deed or otherwise registered in Luxembourg.

Shareholders and interested persons are recommended to consult their tax advisers regarding their specific tax situation resulting from the purchase and holding of Shares as well as the disposition of their holding and disposition of their Shares.

The directors of the Company whose names appear under the heading "MANAGEMENT AND ADMINISTRATION" in the Prospectus are responsible for the contents of the Prospectus and this Country Supplement.