

As of 31st August 2018

## Investment Objective

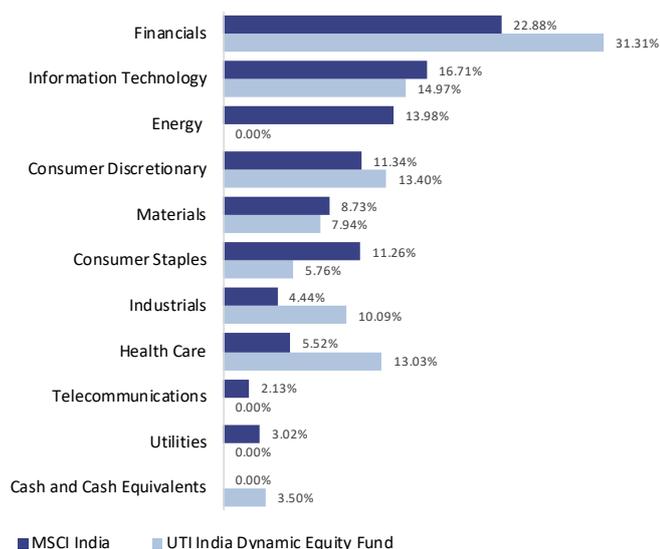
The Rainbow Fund is a Mauritius based open ended fund. The investment objective of Class J is to achieve medium to long term growth through investment primarily in growth oriented Indian stocks which are listed on the Mumbai Stock Exchange and the National Stock Exchange in India. Class J will seek to achieve its objective principally by investing in shares of UTI India Dynamic Equity Fund ("IDEF")

## Performance Analysis

NAV Per Share	USD 13.90		1 month	3 months	6 months	1 year	Since Inception
Total Fund Assets	USD 22.95mn	Fund	0.28%	4.08%	6.77%	13.23%	16.27%
No of Holdings	52	MSCI India (USD)	0.71%	5.75%	2.17%	5.78%	16.04%

Source: Bloomberg & UTI IS  
Performance since inception is annualised.

## Portfolio Information



## Fund Information

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

Inception Date	23rd June 2016
ISIN	MU0233S00207
Bloomberg	BBG00DKHS714 / UTIRBWJ
Management Fee	1.25%
Min. Subscription	USD 10,000
Liquidity	Daily

Administrator	Deutsche International Trust Corporation (Mauritius) Ltd., 4th Floor, Barkly Wharf East, Le Caudan Waterfront Port Louis, Mauritius
Auditor	Ernst & Young Mauritius

## Top Ten Holdings

BAJAJ FINANCE LTD	7.91%
INDUSIND BANK LTD	4.93%
HDFC BANK LTD	4.55%
YES BANK LTD	4.45%
INFOSYS LTD	4.13%
KOTAK MAHINDRA BANK LTD	3.37%
MINDTREE LTD	3.30%
TATA CONSULTANCY SERVICES LTD	3.04%
SHREE CEMENT LTD	2.62%
INFO EDGE (INDIA) LTD.	2.58%

## Market Capitalization

Large Cap	57.58%
Mid Cap	29.58%
Small Cap	9.34%

## Fund Manager's Comments

Currency markets globally have witnessed turmoil given rising crude oil prices, deteriorating external balances for net importing countries, rising inflationary pressures, sanctions and tariffs slammed on imports by US and rising retaliatory measures amidst trade protectionism. In line with the weakness in EM currencies, INR has also depreciated significantly. However, Indian equities have remained resilient amidst rising global turmoil. Q1FY19 earnings growth has been healthy on the back of low base and demand recovery. Also, the Indian economy is exhibiting signs of economic uptick on the micro and domestic fronts (as indicated from vehicle sales, GDP growth, credit growth, etc). On the global front as well, post a prolonged downturn, developed economies are seeing economic recovery over last few quarters. While the economy continues to gather steam on the domestic/micro front, challenges on the external front pose a threat in the near term. Although the market will continue to react to news flow, both domestic and global, we believe that earnings growth will be the key driver for the market going ahead. Green shoots visible in corporate results declared for the January-March quarter appear to have become stronger as visible in the April-June quarter results. We continue to remain positive on the long term growth prospects of the Indian economy.

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