

UTI RAINBOW FUND CLASS J

As of 28th February 2018

Investment Objective

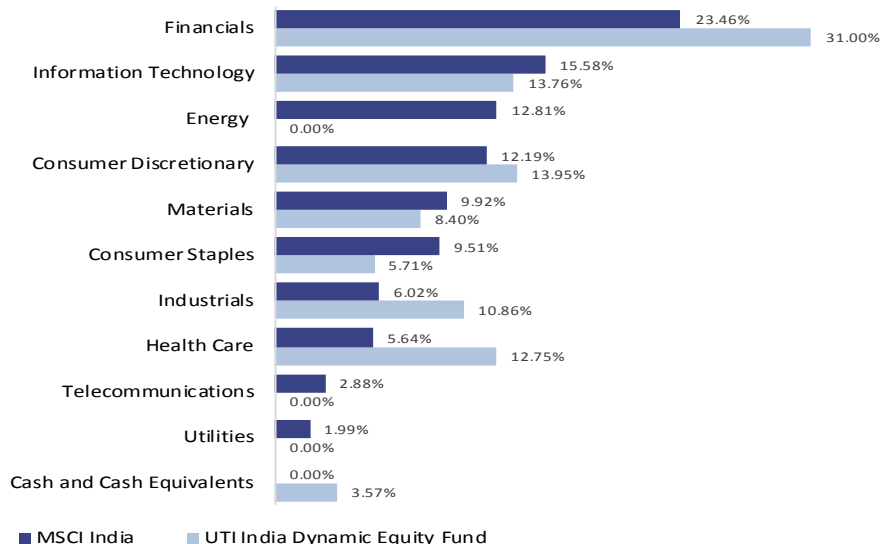
The Rainbow Fund is a Mauritius based open ended fund. The investment objective of Class J is to achieve medium to long term growth through investment primarily in growth oriented Indian stocks which are listed on the Mumbai Stock Exchange and the National Stock Exchange in India. Class J will seek to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

Performance Analysis

NAV Per Share	USD 13.02		1 month	3 months	6 months	1 year	Since Inception
Total Fund Assets	USD 3.87 mn	Fund	-5.07%	1.15%	6.05%	24.92%	17.00%
No of Holdings	51	MSCI India (USD)	-6.78%	1.10%	3.53%	19.30%	19.09%

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	6.24%
INDUSIND BANK LTD	5.48%
YES BANK LTD	4.88%
HDFC BANK LTD	4.79%
INFOSYS LTD	3.97%
KOTAK MAHINDRA BANK LTD	3.46%
TATA CONSULTANCY SVCS LTD	2.83%
MINDTREE LTD	2.79%
HOUSING DEVELOPMENT FIN LTD	2.78%
MOTHERSON SUMI SYSTEMS LTD	2.69%

Market Capitalization

Large Cap	58.09%
Mid Cap	28.64%
Small Cap	9.70%

Fund Manager's Comments

After a stellar rally over 2017, which continued in January as well, the market finally corrected during February in line with global markets. The correction was driven by concerns that a sharp pick-up in inflation in US will lead to the Fed Reserve raising interest rates at a pace faster than earlier anticipated. This might lead to flows away from risky assets, especially emerging market equities, and towards safe assets like US treasury. In addition, the news regarding financial irregularities in Punjab National Bank, and a few others (although on a much smaller scale), put pressure on the banking space as well, especially public sector banks. We see this correction as a necessary one in the long term bull market which provides an opportunity to invest further. While the possibility of a further correction cannot be ruled out, growth potential of the Indian economy continues to remain robust as evident from the latest GDP data. A pick-up in the earnings growth momentum shall act as the key driver for the market going ahead.

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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.

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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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