Addendum

No. 54/2017-18 March 23, 2018

Categorization and Rationalization of UTI Mutual Fund Schemes and

Merger of UTI Mutual Fund Schemes- Hybrid Schemes

In terms of SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 06, 2017 and SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2017/126 dated December 4, 2017 on categorization and rationalization of open ended mutual fund schemes, it is desired by SEBI that different schemes launched by a Mutual Fund are clearly distinct in terms of asset allocation, investment strategy etc and there shall be uniformity in the characteristics of similar type of schemes launched by different Mutual Funds. This would ensure that an investor of Mutual Funds is able to evaluate the different options available, before taking an informed decision to invest in a scheme.

In this regard, the Board of UTI Asset Management Company Ltd. and UTI Trustee Company Pvt. Ltd. have approved the proposal for change in fundamental attributes & related features of various mutual fund schemes given in Scheme Information Document (SID) and Key Information Memorandum (KIM) of the schemes as given below**.**

Additionally, in terms of SEBI (Mutual Funds) (Amendment) Regulations, 2017 dated February 15, 2017 and SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2017/17 dated February 28, 2017, the Board of UTI Asset Management Company Ltd. and UTI Trustee Company Pvt. Ltd. have approved the proposal to make investment in the units of Real Estate Investment Trust ('REIT') and Infrastructure Investment Trust ('InvIT') by UTI Balanced Fund, UTI Wealth Builder Fund, UTI CCP Advantage Fund (the Plan under the scheme UTI Children's Career Plan)& UTI – MIS Advantage Plan. This is proposed in order to capitalize on new investment avenues of Units of REITs and InvITs.

In terms of SEBI Circular, SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017, the Board of UTI Asset Management Company Ltd. and UTI Trustee Company Pvt. Ltd. have approved the proposal to allow use of Interest Rate Futures (IRFs) for imperfect hedging against interest rate volatility by the scheme, subject to applicable investment limits for UTI Balanced Fund, UTI Wealth Builder Fund, UTI Retirement Benefit Pension Fund, UTI Children's Career Plan (both the Plans UTI Children's Career Balanced Plan and UTI CCP Advantage Fund) & UTI – MIS Advantage Plan.

It is proposed to rename the **"Existing Plan"** to **"Regular Plan"** for UTI – MIS Advantage Plan, UTI Balanced Fund, UTI Spread Fund, UTI Retirement Benefit Pension Fund, UTI Children's Career Plan (both the Plans UTI Children's Career Balanced Plan & UTI CCP Advantage Fund) and Retail Plan to Regular Plan for UTI Wealth Builder Fund.

The above changes are being effected by adhering to Regulation 18(15A) of SEBI (Mutual Funds) Regulation 1996 of change in fundamental attribute of the scheme.

All other features of the schemes will remain unchanged and all references to the above provisions shall be suitably incorporated in the SID and KIM of the schemes.

Hybrid schemes :

a. The categorization and Change in Fundamental Attributes of UTI – MIS Advantage Plan, UTI Balanced Fund, UTI Wealth Builder Fund, UTI Spread Fund, UTI Retirement Benefit Pension Fund, UTI Children's Career Balanced Plan & UTI CCP Advantage Fund are as detailed below.

b. Merger of UTI Monthly Income Scheme, UTI Smart Woman Savings Plan & UTI - Unit Scheme for Charitable & Religious Trusts & Registered Societies (UTI - C.R.T.S.) into UTI-MIS Advantage Plan.

I. **The categorisation and Change in Fundamental Attributes** :

1. Scheme Name: UTI-MIS Advantage Plan:

A) Change in Fundamental Attributes

Scheme Provisions	Existing Provisions	Revised Provisions
Investment Objective	The investment objective of the Scheme is to generate regular income through investments in fixed income securities and capital appreciation / dividend income through investment of a portion of net assets of the scheme in equity and equity related instruments so as to endeavour to make periodic income distribution to Unit holders. Income may be generated through Coupon payments, amortization of discount on debt instruments, receipt of dividends or the purchase and sale of securities in the underlying portfolio. Under normal market conditions investment will be made in fixed income securities, money market instruments, cash and cash equivalents while at the same time maintaining a limited exposure to equity markets. The Scheme will endeavor to enhance overall returns through appropriate investments upto a maximum of 25% of Net Assets into equity and equity related instruments. However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.	The primary objective of the scheme is to invest predominantly in debt and money market instruments and part of the portfolio into equity/equity related securities with a view to generating income and aim for capital appreciation. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Asset Allocation

Under normal circumstances, the asset allocation and deviation under the Scheme would be as follows:

Instruments	Indicative Allocation (% of total assets)	Risk profile
***Debt and Money Market instruments (including securitised debt)**	Upto 100%	Low to Medium
Equity & equity related instruments	Upto 25%	Medium to High

The above stated percentages are only indicative and not absolute.

*Note: It is the intention of the Scheme that the investments in securitised debt will not, normally exceed 60% of the net assets of the respective plans.

The Scheme may have an exposure of upto 90% of its net assets in foreign securities. The AMC with a view to protecting the interests of the investors may increase exposure in foreign securities upto 100% as deemed fit from time to time. However, the exposure in foreign securities would not exceed the maximum amount permitted from time to time.

The Fund Manager would decide on the appropriate asset allocation for the Scheme, within the above indicated pattern, depending on market conditions. The above indicated asset allocation pattern may be modified in the interest of investors. The same will be reviewed by the AMC on a quarterly basis and will be rebalanced to its normal position in a time frame as may be decided by the AMC. Nevertheless, the AMC will endeavor to achieve a normal asset allocation pattern in a maximum period of 6 months.

In addition to the securities stated in the table above, the Scheme may enter into repos / reverse repos with respect to the securities that it will invest in or as may be permitted by the RBI from time to time. A part of the net assets may be invested in the call money market or in an alternative investment for the call money market

Instruments	Indicative allocation (% of Total Assets)		Risk profile
	Minimum	Maximum	
Debt and Money Market instruments(including securitized debt)*	75%	90%	Low to Medium
Equity & equity related instruments	10%	25%	Medium to High
Units issued by REITs & InvITs	0%	10%	Medium to High

[#] The fund may invest upto 50% of its debt portfolio in securitised debt.

The Fund may use derivative instruments like Stock/Index Futures, Interest Rate Swaps, Interest Rate futures and Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, or to undertake any other strategy within a limit of 50% of the Net Assets of the scheme. Total investments in equity, debt, money market instruments, units of mutual fund scheme, derivatives and hybrid instruments shall not exceed 100% of the net assets of the scheme.

The Scheme can take exposure up to 20% of its net assets in securities lending.

The Scheme may seek investment opportunity in the ADR/GDR/Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the scheme shall not have an exposure of more than 10% of its net assets in foreign securities subject to regulatory limits.

Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007 and other applicable regulatory guidelines.

The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations

	as may be provided by the RBI to meet the liquidity requirements. Scheme may on defensive consideration invest up to 100% of its net assets in cash and cash equivalent instruments. Pending deployment as per investment objective, the monies under the Scheme may be invested in short-term deposits of Scheduled Commercial Banks in accordance with SEBI guidelines. The indicative duration of debt investments under the Scheme based on the current market structure is expected to be up to 5 years. Considering the dynamic market structure and future developments, the Fund Managers would modify the duration profile of the investments in the Scheme from time to time in the best interest of the investors. This would be consistent with the active portfolio management philosophy of the Scheme. All the plans under this scheme will be managed under a common portfolio **1. Investment in Money Market Instruments under the scheme:** While no fixed allocation will normally be made for investment in money market instruments, the investment in money market instruments will be kept to the minimum generally to meet the liquidity needs of the schemes. **Change in Investment Pattern** The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If the fund manager for any reason is not able to rebalance the asset allocation within 30 days, the matter would be escalated to the Investment Committee for further direction. The Investment Committee shall record the reasons in writing for the exposure falling outside the asset allocation and the	between the currency of the Scheme (INR) and the foreign currency exposure The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The Internal Investment Committee shall then decide the further course of action. **Investment in Money Market Instruments:** Investment in money market instruments including CBLO, Commercial Papers, Certificate of Deposits, BRDS, Treasury Bills, Repo, cash etc. will be made to meet the liquidity needs of the scheme and manage desired duration.

UTI Mutual Fund

	Committee shall review, and as considered necessary, may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above	

B. Change in other attributes:

Scheme Provisions	**Existing Provisions**	**Revised Provisions**
Scheme Name	UTI – MIS Advantage Plan	UTI Regular Savings Fund
Category of Scheme	N.A.	Conservative Hybrid Fund
Type of Scheme	UTI-MIS-Advantage Plan is an open-ended income scheme with no assured returns.	An open ended hybrid scheme investing predominantly in debt instruments
Plans / Options	**Existing Plan** **Direct Plan** Both the plans offers following plans namely the: (a) Growth Plan (b) Flexi Dividend Plan** (c) Monthly Dividend Plan** (d) Monthly Payment Plan** ** with both payout & reinvestment facilities Default Plan – Growth Plan	**Regular Plan** **Direct Plan** Both the plans offers following plans namely the: (a) Growth Plan (b) Flexi Dividend Plan** (c) Monthly Dividend Plan** (d) Monthly Payment Plan ** with both payout & reinvestment facilities Default Plan – Growth Plan
Investment Strategy	The fund follows a bottom-up approach for the equity portfolio. Debt portfolio objective is to generate regular income and provide capital preservation. **Investment Strategy and Risk control:** The Scheme proposes to invest primarily in debt and money market instruments and a limited portion of its in net assets into equity and equity related instruments. The Scheme seeks to generate regular returns through investments primarily in Debt and Money Market Instruments and attempts to enhance returns through investments between 0-25% of its net assets in equity/equity related instruments, depending upon the perceived market outlook. **Portfolio Turnover Policy:** The portfolio management style of the scheme is conducive to a low portfolio turnover rate. However, the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. A high portfolio turnover rate in the equity component of the portfolio of scheme investing in equity may represent arbitrage opportunities that exist for scrips held in the portfolio. The AMC will endeavor	**1) Investment Strategy:** **Debt Portion:** The Scheme manages duration dynamically by investing across maturities of corporate bonds, G-Secs and includes money market instruments. The fund manager has the flexibility to invest in short end or long end of the curve based on investment environment and market outlook. **Equity Portion:** The Scheme proposes to invest into equity and equity related instruments across market capitalizations based on, but not limited to evaluation of the fundamentals of the company, management, valuation and other macro-economic considerations. **2) Portfolio Turnover Policy** **Debt Portion:** The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or

	to balance the increased cost on account of higher portfolio turnover with the benefits derived therefrom.	any other factors. In the opinion of the fund manager these opportunities can be utilized to enhance the total return of the portfolio. The fund manager would endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost and overall scheme objective. The Scheme has no specific target relating to portfolio turnover. **Equity Portion:** The Scheme being an open-ended Scheme, the fund managers have to execute transactions based on subscriptions and redemptions on a daily basis. Further as an active fund, the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The fund may also engage in arbitrage transaction which will generate a yield but will also result in an increase in turnover. Hence it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

2. **Scheme Name: UTI Balanced Fund**

A) Change in Fundamental Attributes

Scheme Provisions	Existing Provisions	Proposed Provisions
Investment Objective	The scheme aims to invest in a portfolio of equity / equity related securities and fixed income securities (debt and money market securities) with a view to generating regular income together with capital appreciation.	The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum. The fund also invests in debt and money market instruments with a view to generate regular income. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

Asset Allocation

Instruments	Indicative Allocation (% of Total Assets)		Risk Profile
	Minimum	Maximum	
Equity & Equity Related Instruments	40%	75%	High
Debt & Money Market Instruments including securitised debt	25%	60%	Low to Medium

The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If the fund manager for any reason is not able to rebalance the asset allocation within 30 days, the matter would be escalated to the Investment Committee for further direction. The Investment Committee shall record the reasons in writing for the exposure falling outside the asset allocation and the Committee shall review, and as considered necessary, may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above.

Instruments	Indicative allocation (% of Total Assets)		Risk profile
	Minimum	Maximum	
Equity & equity related instruments	65%	80%	Medium to High
Debt and Money Market instruments (including securitised debt)*	20%	35%	Low to Medium
Units issued by REITs &InvITs	0%	10%	Medium to High

* The fund may invest up to 50% of its debt portfolio in securitized debt.

The Fund may use derivative instruments like Stock/Index Futures, Interest Rate Swaps, Interest Rate futures and Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, or to undertake any other strategy within a limit of 50% of the Net Assets of the scheme. Total investments in debt, equity, money market instruments, units of mutual fund scheme, derivatives and hybrid instruments shall not exceed 100% of the net assets of the scheme.

The Scheme can take exposure up to 20% of its net assets in securities lending.

The Scheme may seek investment opportunity in the ADR/GDR/Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the scheme shall not have an exposure of more than 10% of its net assets in foreign securities subject to regulatory limits.

Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007 and other applicable regulatory guidelines.

The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the

		foreign currency exposure. The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The Internal Investment Committee shall then decide the further course of action. **Investment in Money Market Instruments:** Investment in money market instruments including CBLO, Commercial Papers, Certificate of Deposits, BRDS, Treasury Bills, Repo, cash etc. will be made to meet the liquidity needs of the scheme manage desired duration.

B) Change in Other Attributes

Category of scheme	NA	Aggressive Hybrid Fund
Name of the scheme	UTI Balanced Fund	UTI Hybrid Equity Fund
Type of Scheme	UTI-Balanced Fund is an open-ended balanced fund.	An open ended hybrid scheme investing predominantly in equity & equity related instruments.
Investment Strategy	**1. Investment focus and asset allocation strategy** The asset allocation in the fund is designed keeping in mind the necessity of providing consistent returns and maintaining a balance between debt and equity, with occasional alterations. The fund follows a balanced and disciplined approach to asset allocation at the macro level and specific investments at the micro level with a long – term horizon. **2. Portfolio Turnover policy** The portfolio turnover shall be targeted so as to	**Investment Strategy** **Equity Portion:** The Scheme proposes to invest into equity and equity related instruments across market capitalization and follow a blend of growth and value based approach. The equity portfolio of the scheme shall be constructed around companies evaluated on the basis of though not limited to cash flow generation, RoCEs/ RoEs and sound management track record. The fund will use both bottom up and top down approach with emphasis on micro economic factor of the underlying business.

	have return maximisation for the unitholders. At the same time, expenses such as brokerage and transaction cost shall be kept at low level so that it does not affect the earnings of the scheme.	**Debt Portion:** The Scheme manages duration dynamically by investing across maturities of corporate bonds, G-secs and includes money market instruments. The fund manager has the flexibility to invest in short end or long end of the curve based on investment environment and market outlook. **Portfolio Turnover policy** **Equity Portion:** The Scheme being an open-ended Scheme, the fund managers have to execute transactions based on subscriptions and redemptions on a daily basis. Further as an active fund, the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The fund may also engage in arbitrage transaction which will generate a yield but will also result in an increase in turnover. Hence it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from. **Debt Portion:** The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be utilized to enhance the total return of the portfolio. The fund manager would endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost and overall scheme objective. The Scheme has no specific target relating to portfolio turnover.

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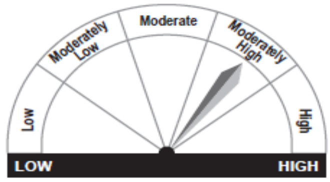
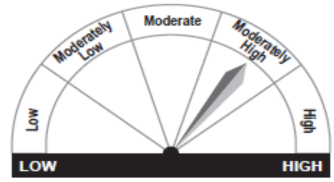
<td>

Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:
Long term capital growth
Investment in equity instruments (maximum-75%) and fixed income securities (debt and money market securities)
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</td>
<td>

Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:
Long term capital appreciation
Investment in equity instruments (maximum-80%) and fixed income securities (debt and money market securities)
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</td>
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3. Scheme Name: UTI Wealth Builder Fund

A) Change in Fundamental Attributes

<table>
<tr><th>Scheme provisions</th><th>Existing Provisions</th><th>Proposed provisions</th></tr>
<tr><td>Investment Objective</td><td>The objective of the Scheme is to achieve long term capital appreciation by investing predominantly in a diversified portfolio of equity and equity related instruments along with investments in Gold ETFs and Debt and Money Market Instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.</td><td>The objective of the Scheme is to achieve long term capital appreciation by investing predominantly in a diversified portfolio of equity and equity related instruments. The fund also invests in debt and money market instruments with a view to generate regular income. The fund also invests in Gold ETFs. The portfolio allocation is managed dynamically.
However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved</td></tr>
<tr><td>Asset Allocation</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of Total Assets)</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Equity & Equity Related Instruments</td><td>65%</td><td>100%</td><td>High</td></tr>
<tr><td>Gold ETFs</td><td>0</td><td>35</td><td>High</td></tr>
<tr><td>Debt and Money Market Instruments*</td><td>0</td><td>35</td><td>Low to medium</td></tr>
</table>
</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocation (% of Total Assets)</th><th rowspan="2">Risk profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Equity & equity related instruments</td><td>65%</td><td>80%</td><td>Medium to High</td></tr>
<tr><td>Debt and Money Market instruments(including securitised debt)*</td><td>10%</td><td>25%</td><td>Low to Medium</td></tr>
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*Debt instruments will also include Securitised Debt which may go upto 100% of the Debt Portfolio.

The scheme may seek investment opportunity in the ADR/GDR/Foreign Equity and Debt Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI time to time.

Under normal circumstances, the scheme shall not have an exposure of more than 10% of its net assets in foreign securities subject to regulatory limits.

The scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations.

The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If the fund manager for any reason is not able to rebalance the asset allocation within 30 days, the matter would be escalated to the Investment Committee for further direction. The Investment Committee shall record the reasons in writing for the exposure falling outside the asset allocation and the Committee shall review, and as considered necessary, may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above.
While no fixed allocation will normally be made for investment in money market instruments like Call Deposits, Commercial Papers, Treasury Bills etc. the same may be kept to the minimum generally to meet the liquidity needs of the Scheme.

The scheme retains the option to alter the asset allocation for short term periods on defensive consideration.

Gold ETFs	10%	25%	High
Units issued by REITs & InvITs	0%	10%	Medium to High

* The fund may invest up to 50% of its debt portfolio in securitized debt.

The Fund may use derivative instruments like Interest Rate Swaps, Interest Rate futures and Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, or to undertake any other strategy within a limit of 50% of the Net Assets of the scheme. Total investments in debt, equity, money market instruments, units of mutual fund scheme, derivatives and hybrid instruments shall not exceed 100% of the net assets of the scheme.

The Scheme can take exposure up to 20% of its net assets in securities lending.

The Scheme may seek investment opportunity in the ADR/GDR/Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the scheme shall not have an exposure of more than 10% of its net assets in foreign securities subject to regulatory limits.

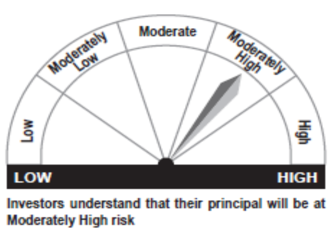
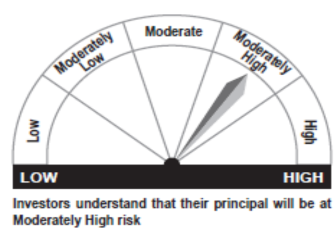
Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007 and other applicable regulatory guidelines.

The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure
The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the

		interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The Internal Investment Committee shall then decide the further course of action. **Investment in Money Market Instruments:** Investment in money market instruments including CBLO, Commercial Papers, Certificate of Deposits, BRDS, Treasury Bills, Repo, cash etc. will be made to meet the liquidity needs of the scheme and manage desired duration.

B) Change in Other Attributes

Category of scheme	NA	Multi Asset Allocation
Type of Scheme	UTI-Wealth Builder Fund is an open-ended equity scheme.	An open ended scheme investing in equity, debt and Gold ETFs.
Investment Strategy	**Investment focus and asset allocation strategy** **Investment in Equities and Equity related Securities** The broad Investment strategy of the Scheme will be to invest in equity and equity related securities of companies including those in the derivatives segment. The Scheme aims to build and maintain a diversified portfolio of equity stocks that has the potential to appreciate in the long run. Companies identified for selection in the portfolio will have the potential to grow at a reasonable rate in the long run. **Investment in Gold ETFs:** Gold has been generally considered as a safe haven during times of economic upheavals and volatile equity markets. Since Gold traded internationally is typically denominated in US dollars, any negative news about the US economy, adversely impacts the value of US Dollar against other currencies of the world and acts as one of the main factors for the rise in Gold Prices, as investors, especially those in US, generally seek to invest in Gold and Gold ETFs to protect their financial risk during such times.	**Investment Strategy** **Equity Portion:** The Scheme proposes to invest into equity and equity related instruments across market capitalization based on, but not limited to evaluation of the fundamentals of the company, management, valuation and other macro-economic considerations. The investment in gold will be made through Gold ETFs. Allocation to the above mentioned three asset classes will be based on our proprietary model. **Debt Portion:** The Scheme manages duration dynamically by investing across maturities of corporate bonds, G-secs and includes money market instruments. The fund manager has the flexibility to invest in short end or long end of the curve based on investment environment and market outlook. **Portfolio Turnover Policy** **Equity Portion:** The Scheme being an open-ended Scheme, the

	The Scheme may invest in Gold ETFs to manage the volatility of equity returns and downturn in equity markets depending upon the market conditions. **Portfolio Turnover policy** The portfolio turnover shall be targeted so as to have return maximisation for the unitholders. At the same time, expenses such as brokerage and transaction cost shall be kept at low level so that it does not affect the earnings of the scheme.	fund managers have to execute transactions based on subscriptions and redemptions on a daily basis. Further as an active fund, the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The fund may also engage in arbitrage transaction which will generate a yield but will also result in an increase in turnover. Hence it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from. **Debt Portion:** The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be utilized to enhance the total return of the portfolio. The fund manager would endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost and overall scheme objective. The Scheme has no specific target relating to portfolio turnover.
Product Label & Riskometer	Riskometer  This product is suitable for investors who are seeking*: • Long term capital growth • Investment in equity instruments/Gold ETFs * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	Riskometer  This product is suitable for investors who are seeking*: • Long term capital appreciation • Investment in equity, debt and Gold ETFs with a minimum allocation of 10% in each asset class. * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

4. Scheme Name: UTI Spread Fund

(a) CHANGE IN FUNDAMENTAL ATTRIBUTES

<table>
<tr><th>Provisions</th><th>Existing Provisions</th><th>Proposed Provisions</th></tr>
<tr><td>Investment Objective</td><td>The investment objective of the scheme is to provide capital appreciation and dividend distribution through arbitrage opportunities arising out of price differences between the cash and derivative market by investing predominantly in Equity & Equity related securities, derivatives and the balance portion in debt securities.

However, there can be no assurance that the investment objective of the scheme will be realized.</td><td>The objective of the scheme is to generate capital appreciation through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments.
However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</td></tr>
<tr><td>Asset Allocation</td><td>Under normal market circumstances, the investment range would be as follows:

<table>
<tr><th>Instruments</th><th>Indicative allocation (% of total assets)</th><th>Risk profile</th></tr>
<tr><td>Equity and equity related instruments</td><td>65-90 %</td><td>Medium to High</td></tr>
<tr><td>Derivatives including Index Futures, Stock Futures, Index Options and Stock Options. *</td><td>65-90%</td><td>Medium to High</td></tr>
<tr><td>Money Market, Debt instruments, Securitised debt</td><td>10-35%</td><td>Low to Medium</td></tr>
</table></td><td>(1) Under normal market circumstances, the investment range would be as follows:

<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of total assets)</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>Minimum Allocation (%)</th><th>Maximum Allocation (%)</th></tr>
<tr><td>Equity and equity related instruments</td><td>65</td><td>100</td><td>Medium to High</td></tr>
</table></td></tr>
</table>

and call money.		

However, where the scheme has no opportunities in the cash and derivative market, we expect the asset allocation to be as follows:

Instruments	Indicative allocation (% of total assets)	Risk profile
Equity and equity related instruments	0-65%	Medium to High
Derivatives including Index Futures, Stock Futures, Index Options and Stock Options. *	0-65%	Medium to High
Money Market, Debt instruments, Securitised debt and call money.	35-100%	Low to Medium

The above percentages are indicative and not absolute.

* The exposure to derivative shown in the above asset allocation tables is the exposure taken against the underlying equity investments and should not be considered for calculating the total asset allocation. The idea is not to take additional asset allocation with the use of derivatives. The notional value exposure in derivatives securities would be reckoned for the purposes of the specified limits. The margin money deployed on these positions would be included in the Money Market/Debt category.

The entire derivatives position for the scheme will be taken with a view to hedge the corresponding equity exposures entirely. The scheme, under no circumstances will take a directional/unhedged position in either equity or derivative instruments.

Derivatives including Index Futures, Stock Futures, Index Options and Stock Options*	65	100	Medium to high
Money Market, Debt instruments, Securitized debt# and call money.	0	35	Low to Medium

(2) The asset allocation under defensive circumstances would be as follows:

Instruments	**Indicative Allocation (% of total assets)**		**Risk Profile**
	Minimum Allocation (%)	**Maximum Allocation (%)**	
Equity and equity related instruments	0	65	Medium to High
Derivatives including Index Futures, Stock Futures, Index Options and Stock Options*	0	65	Medium to high
Money Market, Debt instruments, Securitized debt# and call money.	35	100	Low to Medium

#The fund may invest up to 50% of its debt portfolio in securitized debt.

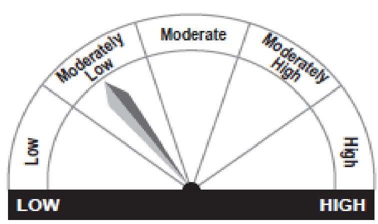
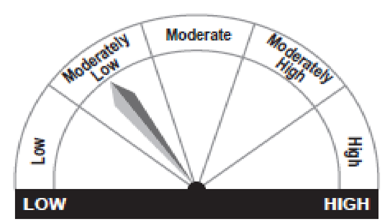
* The exposure to derivative shown in the above asset allocation tables is the exposure taken against the underlying equity investments and should not be considered for calculating the total asset allocation. The idea is not to take additional asset allocation with the use of derivatives. The notional value exposure in derivatives securities would be reckoned for the purposes of the specified limits. The margin money deployed on these positions would be included in the

		Money Market/Debt category. The above percentages are indicative and not absolute. The entire derivatives position for the scheme will be taken with a view to hedge the corresponding equity exposures entirely. The scheme, under no circumstances will take a directional/unhedged position in either equity or derivative instruments. Defensive circumstances are when the arbitrage opportunities in the market place are negligible or returns are lower than alternative investment opportunities as per allocation pattern. The allocation under defensive considerations will be made keeping in view the interest of the unitholders.

(b) CHANGE IN OTHER ATTRIBUTES

Provisions	**Existing Provisions**	**Proposed Provisions**
Category	NA	Arbitrage Fund
Type of Scheme	An open-ended equity fund investing in a mix of equity, equity derivatives, debt and money market instruments.	An open ended scheme investing in arbitrage opportunities
Fund Name	UTI SPrEAD Fund(UTI – Spread between Prices of Equity And Derivative Fund)	UTI Arbitrage Fund
Investment Strategy	The debt component of the scheme would be invested in debt securities and money market instruments. The duration of the debt portfolio would primarily be managed with a view to generate income with minimum interest rate risk. The scheme will also endeavour to enhance returns through arbitrage between spot and futures equity markets. The fund manager will evaluate the difference between the price of a stock in the futures market and in the spot market on a market neutral basis. If the price of a stock in the futures market is higher than in the spot market, after adjusting for cost of carry and taxes the scheme shall buy the stock in the spot market and sell the same stock in equal quantity in the futures market, simultaneously. **Rolling over of the futures transaction** Rolling over of the futures transaction means unwinding the short position in the futures and simultaneously selling futures of the subsequent month maturity, and holding onto the spot position. There could also be instances of unwinding both the spot and the future position before the expiry of the	**Investment focus and asset allocation strategy** The investment strategy of the fund is to endeavor to generate returns through various arbitrage opportunities. The equity derivative market provides the opportunity to generate returns from the implied cost of carry between the underlying and the derivatives market. This provides an opportunity to generate returns without taking on market risk. The Implied cost of carry and mis-pricing between the spot and futures markets can lead to profitable arbitrage opportunities. The strategy would be to carry out simple strategies, such as but not limited to, establishing offsetting positions in different markets without taking any directional price risk. The debt component of the scheme would be invested in debt securities and money market instruments. The duration of the debt portfolio would primarily be managed with a view to generate income with lower interest rate risk as well as managing liquidity. However, when such opportunities are not available, the scheme may invest in short term debt or money market securities. The strategies, the Scheme may adopt could be as under. The list is not exhaustive and the Scheme could use other

	current month future to increase the base return or to meet redemption. Return enhancement through the use of arbitrage opportunity would depend primarily on the availability of such opportunities. **Arbitrage between Spot and Futures Market:** The Scheme will look for a spread between the spot and futures market. The Scheme will buy stocks in the spot market and simultaneously sell futures or vice versa (buy futures and sell spot, subject to SEBI Regulations) to lock the arbitrage profit. Therefore the Scheme is not affected by any further price movements in the spot market**.** This strategy would be restricted to the entire equity component of the scheme. **Dividend Arbitrage:** Usually during the period prior to dividend declaration, the stock futures/options market can provide a profitable opportunity. Generally, the stock price declines by the dividend amount when the stock goes ex-dividend. **Buy-back arbitrage:** When the company announces the buy-back of its own shares, there could be opportunities due to the price differential in buy-back price and traded price. **Nifty Spot - Nifty Futures** The pricing of Nifty Futures is derived from the Nifty. When the two go out of sync, there arises opportunities. The cost of carry binds the futures price to the price of the underlying asset. For instance, the price of the Nifty futures at any given point in time should typically be more than the level of Nifty at that point of time. Cash and carry trades at times provide higher return than the prevailing interest rates. There is an opportunity to exploit by buying the index futures and selling the portfolio comprising of 50 index stocks. The cash received upon the sale is reinvested at the risk free rate of return till the expiration of the futures contract. The arbitrage profits come in at the expiration of the futures contract when the position is unwound by buying back the 50 index stocks, or until expiry if the rates converge. The same strategy can be replicated with Stock Futures also.	strategies as available in the markets on a market neutral basis Cash Futures Arbitrage: The strategy would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The Scheme will buy the stock in cash market and will at the same time sell in the futures market thereby locking in the spread known as arbitrage return. Buying the stock in cash market and selling the futures results into a hedge where the scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the scheme to generate the arbitrage return locked in earlier. The fund may choose to roll over the futures position to the next month if the difference between the futures of the current and next month remains attractive. The position could even be closed earlier in case the price differential is realized before expiry or better arbitrage opportunities are available in other stocks. Also, in case the Scheme has to unwind the positions prior to the expiry on account of redemptions or any other reason, the returns would depend on the spread between the spot and futures price at which the position is unwound. The objective of the strategy is to lock-in the arbitrage gains. Index Arbitrage: An Index derives its value from the underlying stocks and the underlying stocks can be used to create a synthetic index matching the Index levels. Also, theoretically, the fair value of a stock/ index futures is equal to the spot price plus the cost of carry. Theoretically, therefore, the pricing of Index futures should be equal to the pricing of the synthetic index created by futures of the underlying stocks. However, due to market imperfections, the index futures may not exactly correspond to the synthetic index futures giving rise to arbitrage opportunities. The fund manager can attempt to capture such arbitrage opportunities Corporate Action / Event Driven Strategies: Any corporate action or event driven strategy where there is a potential opportunity for arbitrage in the cash and derivative markets such as: Dividend Arbitrage: Around dividend declaration time,

	Buy Call Option: The options component would be actively managed in an attempt to take advantage of the volatility in the markets to enhance returns. The risk of investing in options is that the views of the portfolio manager may not materialise and the entire option premium paid could be lost. The scheme would also look at investment in the equities market including subscribing to IPOs. There are various possible combinations of strategies which may be adopted in a specific situation. The provision for trading in derivatives is an enabling provision and it is not binding on the Scheme to undertake trading on a day to day basis. **Portfolio Turnover Policy** There could be instances of churning of portfolio to take advantage of trading opportunity existing in the market. But it would be difficult to set the target for the portfolio turnover as it would be a function of purchases/redemptions, general market conditions, trading opportunities, creation of liquidity to meet dividend distribution etc. The portfolio turnover shall be targeted so as to have return maximization for the unitholders. At the same time, expenses such as brokerage and transaction cost shall be kept at low level so that it does not affect the earnings of the scheme.	the stock futures / options market can provide a profitable opportunity. Generally, the stock price declines by the dividend amount when the stock goes ex-dividend. Buy-Back Arbitrage: When the Company announces the buy-back of its own shares, there could be opportunities due to price differential between the buyback price and traded price. Merger: When the Company announces any merger, amalgamation, hive off, de-merger, etc., there could be opportunities due to price differential in the cash and the derivative market. Other Derivative Strategies: As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options. **Portfolio Turnover Policy** There could be instances of churning of portfolio to take advantage of trading opportunity existing in the market. But it would be difficult to set the target for the portfolio turnover as it would be a function of purchases/redemptions, general market conditions, trading opportunities, creation of liquidity to meet dividend distribution etc. *Hence it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived there from*
Benchmark	Nifty 50 Arbitrage	Nifty 50 Arbitrage
Product Label & Riskometer	 Investors understand that their principal will be at Moderately Low risk **The product is suitable for investors who are seeking**:* • Capital appreciation and dividend distribution over medium to long term • Takes advantage of arbitrage opportunities in cash and derivative market without taking any directional/ unhedged position in either equity or derivative instruments **Investors should consult their financial advisers if in*	 Investors understand that their principal will be at Moderately Low risk **This product is suitable for investors who are seeking**:* • Capital appreciation over medium to long term • Takes advantage of arbitrage opportunities in cash and derivative market without taking any directional/ unhedged position in either equity or derivative instruments **Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

	doubt about whether the product is suitable for them.	

5. Scheme Name: UTI - Retirement Benefit Pension Fund (UTI - RBP)

A) Change in Fundamental Attributes

<table>
<tr><th>Scheme Provisions</th><th>Existing Provisions</th><th>Proposed Provisions</th></tr>
<tr><td>Investment Objective</td><td>Investment objective and policies of the scheme are primarily to provide pension in the form of periodical income / cash flow to the unitholders to the extent of redemption value of their holding after they complete 58 years of age. Considering the objective of the scheme not less than sixty percent of the assets will be invested in fixed income securities, like non-convertible debentures, bonds, other debt and money market instruments of predominantly low to medium risk profile. Not more than 40% of the funds of the scheme may be invested in equities and equity related instruments like fully/ partly convertible debentures, convertible preference shares etc. The risk profile of equity investments could be high.</td><td>The investment objective of the scheme is primarily to generate a corpus to provide for pension in the form of periodical income / cash flow to the unit holders to the extent of redemption value of their holding after the age of 58 years by investing in a mix of securities comprising of debt & money market instruments and equity & equity related instruments.

However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.</td></tr>
<tr><td>Asset Allocation</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of Total Assets)</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Debt (including securitized debt)</td><td>60%</td><td>100%</td><td>Low to medium</td></tr>
<tr><td>Equity & Equity related instruments</td><td>0%</td><td>40%</td><td>High</td></tr>
<tr><td>Units issued by REITs &InvITs</td><td>0%</td><td>10%</td><td>Medium to High</td></tr>
</table>
Investment in Money Market Instruments

While no fixed allocation will normally be made for investment in money market instruments like Call Deposits, Commercial Papers, Treasury Bills etc. the same will be kept to the minimum generally to meet the liquidity needs of the scheme.

The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations keeping in</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocation (% of Total Assets)</th><th rowspan="2">Risk profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Debt and Money Market instruments(including securitised debt)*</td><td>60%</td><td>100%</td><td>Low to Medium</td></tr>
<tr><td>Equity & Equity related instruments</td><td>0%</td><td>40%</td><td>Medium to High</td></tr>
<tr><td>Units issued by REITs &InvITs</td><td>0%</td><td>10%</td><td>Medium to High</td></tr>
</table>
* The fund may invest up to 50% of its debt portfolio in securitized debt.
The Fund may use derivative instruments like Stock/Index Futures, Interest Rate Swaps, Interest Rate futures and Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, or to undertake any other strategy</td></tr>
</table>

	view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned. asset allocation pattern, it will be restored within 30 days. If the fund manager for any reason is not able to rebalance the asset allocation within 30 days, the matter would be escalated to the Investment Committee for further direction. The Investment Committee shall record the reasons in writing for the exposure falling outside the asset allocation and the Committee shall review, and as considered necessary, may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above.	within a limit of 50% of the Net Assets of the scheme. Total investments in equity, debt, money market instruments, units of mutual fund scheme, derivatives and hybrid instruments shall not exceed 100% of the net assets of the scheme. The Scheme can take exposure up to 20% of its net assets in securities lending. The Scheme may seek investment opportunity in the ADR/GDR/Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the scheme shall not have an exposure of more than 10% of its net assets in foreign securities subject to regulatory limits. Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007 and other applicable regulatory guidelines. The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The Internal Investment Committee shall then decide the further course of action.

<table>
<tr><td></td><td></td><td>Investment in Money Market Instruments:
Investment in money market instruments including CBLO, Commercial Papers, Certificate of Deposits, BRDS, Treasury Bills, Repo, cash etc. will be made to meet the liquidity needs of the scheme and manage desired duration.</td></tr>
<tr><td>Lock in period</td><td>There is no lock in period.</td><td>The scheme will have a lock in period of 5 years from the date allotment of units or till the retirement age* (whichever is earlier). Upon completion of lock-in period, subsequent switches of units within the Scheme shall not be subject to further lock-in period.

However, the said lock in period would not be applicable to unitholding investments, registered Systematic Investment Plan (SIP) and Systematic Transfer Investment Plans (STRIPs) existing as on May 02, 2018.

*Retirement age is considered as 58 years.</td></tr>
<tr><td>Liquidity</td><td>The scheme will offer subscription and redemption of units on every business day on an ongoing basis except during book closure period/s.</td><td>The scheme will offer subscription and redemption (subject to lock in period) of units on every business day on an ongoing basis except during book closure period/s.</td></tr>
<tr><td>Load Structure</td><td>A) Entry Laod : Nil

B) Exit Load (as % of NAV) : as detailed below)
<table>
<tr><th>Period of Holding</th><th>Exit Load
(as % of NAV)</th></tr>
<tr><td>Less than one year</td><td>5%</td></tr>
<tr><td>Greater than or equal to one year and less than three years</td><td>3%</td></tr>
<tr><td>Greater than or equal to three years</td><td>1%</td></tr>
<tr><td>Redemption at maturity (i.e. 58 years of age) or after 5 years from the date of investment whichever is later</td><td>Nil</td></tr>
</table></td><td>A) Entry Load : Nil

B) Exit Load (as a % of NAV) : After completion of Lock in period the exit load is as follows :
<table>
<tr><th>Period of Holding from the date of allotment of units</th><th>Exit Load
(as % of NAV)</th></tr>
<tr><td>Less than one year</td><td>5%</td></tr>
<tr><td>Greater than or equal to one year and less than three years</td><td>3%</td></tr>
<tr><td>Greater than or equal to three years and less than five years</td><td>1%</td></tr>
<tr><td>Greater than or equal to 5 years from the date of investment</td><td>Nil</td></tr>
</table>
The revision in exit load shall be applicable on prospective basis to all the subscriptions (including switch in) received after May 02, 2018 and all SIPs, STRIPs etc. where registrations/enrolments are done after May 02, 2018.</td></tr>
</table>

Transfer / Pledge / Assignment of Units	a) Units issued under the scheme are not transferable / pledgeable / assignable. (b) However, UTI AMC may permit transfer, pledge or lien of units issued under the scheme in favour of persons/bodies corporate/eligible trusts etc., in accordance with relative operational guidelines issued by UTI AMC from time to time to enable them to extend loan to their employees/employees of their associates/any group of people. (hereinafter referred to as specified unitholders). Such transfer/pledge/lien shall be deemed to be effective on the date on which necessary mandate to that effect duly signed by both the unitholder and the person concerned was received by UTI AMC. (c) Where units issued to the specified unitholders are subject to transfer/pledge/lien as aforesaid, the bodies corporate, eligible trust etc. shall be permitted to enforce the lien. In the event of enforcement of the claim to the units of the specified unitholders, the bodies corporate/eligible trusts etc. shall only have a right to the redemption proceeds of the units standing to the credit of the unitholder. However, they shall not be admitted as unitholders. They may be given the right to substitute an existing individual unitholder by another individual as a unitholder if otherwise eligible. Redemption shall be at the prevailing redemption price determined by UTI AMC as per Scheme Information Document.	a) Units issued under the scheme are not transferable /pledge able/assignable. (b) However, After lock in period of 5 years, UTI AMC may permit transfer, pledge or lien of units issued under the scheme in favour of persons/bodies corporate/eligible trusts etc., in accordance with relative operational guidelines issued by UTI AMC from time to time to enable them to extend loan to their employees/employees of their associates/any group of people. (hereinafter referred to as specified unitholders). Such transfer/pledge/lien shall be deemed to be effective on the date on which necessary mandate to that effect duly signed by both the unitholder and the person concerned was received by UTI AMC. (c) Where units issued to the specified unitholders are subject to transfer/pledge/lien as aforesaid, the bodies corporate, eligible trust etc. shall be permitted to enforce the lien. In the event of enforcement of the claim to the units of the specified unitholders, the bodies corporate/eligible trusts etc. shall only have a right to the redemption proceeds of the units standing to the credit of the unitholder. However, they shall not be admitted as unitholders. They may be given the right to substitute an existing individual unitholder by another individual as a unitholder if otherwise eligible. Redemption shall be at the prevailing redemption price determined by UTI AMC as per Scheme Information Document.

B) Change in Other Attributes

Category of Scheme	NA	Retirement Fund
Type of Scheme	UTI-Retirement Benefit Pension Fund (UTI -RBP) is an open ended notified tax savings cum pension scheme with no assured returns .	An open ended retirement solution oriented scheme having a lock in of 5 years or till retirement age (whichever is earlier)
Investment Strategy	**1. Investment strategy** It is a scheme with a long term investment horizon. Owing to its long-term nature, emphasis will be on adjusting the asset allocation and the mix within an asset class depending on the prevailing market conditions. **Portfolio Turnover Policy**	**1. Investment Strategy** **Debt:** The Scheme manages duration dynamically by investing across maturities of corporate bonds, G-Secs and includes money market instruments. The fund manager has the flexibility to invest in short end or long end of the curve based on investment environment and market outlook.

	The scheme portfolio management style is conducive to a low portfolio turnover rate. However, the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. A high portfolio turnover rate in the equity component of the portfolio may represent arbitrage opportunities that exist for scripts held in the portfolio. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.	**Equity:** The Scheme proposes to invest into equity and equity related instruments across market capitalization based on, but not limited to evaluation of the fundamentals of the company, management, valuation and other macro-economic considerations. **2) Portfolio Turnover Policy** **Debt Portion:** The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be utilized to enhance the total return of the portfolio. The fund manager would endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost and overall scheme objective. The Scheme has no specific target relating to portfolio turnover. **Equity Portion:** The Scheme being an open-ended Scheme, the fund managers have to execute transactions based on subscriptions and redemptions on a daily basis. Further as an active fund the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. Hence it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

6. Scheme Name: UTI - Children's Career Plan (UTI- CCP)

UTI Children’s Career Plan (UTI- CCP) is an open ended hybrid scheme offering two plans namely –

1. UTI-Children’s Career Balanced Plan
2. UTI – CCP Advantage Fund

It is proposed to rename UTI- CCP as UTI Children’s Career Fund (UTI CCF) and also rename both the plans under it as given below.

Existing name	Proposed name
UTI-Children's Career Balanced Plan	UTI CCF- Savings Plan
UTI – CCP Advantage Fund	UTI CCF- Investment Plan

I. Proposed Changes for UTI-Children's Career Balanced Plan

A) Change in Fundamental Attributes

<table>
<tr><th>Scheme Provisions</th><th>Existing Provisions</th><th>Proposed Provisions</th></tr>
<tr><td>Investment Objective</td><td>Funds collected under the Plan will be invested in equities, convertible and non-convertible debentures/bonds of companies/corporates etc and other capital and money market instruments subject to the condition that

(i) not less than 60% of the funds will be invested in debt instruments of low to medium risk profile having a rating of A+ and above or equivalent at the time of investment and

(ii) not more than 40% of the funds in equities and equity related instruments. The risk profile of equity investments could be high.

(iii) not more than 10% of the funds could be invested in Units issued by REITs & InvITs.</td><td>The primary objective of the scheme is to invest predominantly in debt and money market instruments and part of the portfolio into equity & equity related securities with a view to generating income and aim for capital appreciation.

However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.</td></tr>
<tr><td>Asset Allocation</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of Total Assets)</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Debt Securities</td><td>60%</td><td>100%</td><td>Low to Minimum</td></tr>
<tr><td>Equity and Equity related Instruments</td><td>0%</td><td>40%</td><td>High</td></tr>
<tr><td>Units issued by REITs & InvITs</td><td>0%</td><td>10%</td><td>Medium to High</td></tr>
</table>
(iii) Investment in Money Market Instruments:

(a) While no fixed allocation will normally be made for investment in money market instruments like Call Deposits, Commercial Papers, Treasury Bills etc. the same may be kept to the minimum generally to meet the liquidity needs of the Plans.
(b) Pending deployment of funds in securities in</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocation (% of Total Assets)</th><th rowspan="2">Risk profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Debt and Money Market instruments (including securitised debt)*</td><td>60%</td><td>100%</td><td>Low to Medium</td></tr>
<tr><td>Equity & equity related instruments</td><td>0%</td><td>40%</td><td>Medium to High</td></tr>
<tr><td>Units issued by REITs &InvITs</td><td>0%</td><td>10%</td><td>Medium to High</td></tr>
</table>
* The fund may invest up to 50% of its debt portfolio in securitized debt.

The Fund may use derivative instruments like Stock/Index Futures, Interest Rate Swaps, Interest Rate futures and Forward Rate Agreements or such other derivative</td></tr>
</table>

	accordance with the investment objective of the Plans, the AMC may invest the liquid funds in money market instruments. (c) The AMC retains the option to alter the asset allocation for short term periods on defensive considerations. The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If the fund manager for any reason is not able to rebalance the asset allocation within 30 days, the matter would be escalated to the Investment Committee for further direction. The Investment Committee shall record the reasons in writing for the exposure falling outside the asset allocation and the Committee shall review, and as considered necessary, may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above.	instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, or to undertake any other strategy within a limit of 50% of the Net Assets of the scheme. Total investments in equity, debt, money market instruments, units of mutual fund scheme, derivatives and hybrid instruments shall not exceed 100% of the net assets of the scheme. The Scheme can take exposure up to 20% of its net assets in securities lending. The Scheme may seek investment opportunity in the ADR/GDR/Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the scheme shall not have an exposure of more than 10% of its net assets in foreign securities subject to regulatory limits. Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007 and other applicable regulatory guidelines. The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal

UTI Mutual Fund

<table>
<tr><td></td><td></td><td>Investment Committee. The Internal Investment Committee shall then decide the further course of action.

Investment in Money Market Instruments:
Investment in money market instruments including CBLO, Commercial Papers, Certificate of Deposits, BRDS, Treasury Bills, Repo, cash etc. will be made to meet the liquidity needs of the scheme and manage desired duration.</td></tr>
<tr><td>Lock in period</td><td>There is no lock in period.</td><td>The scheme will have a lock in period of 5 years from the date allotment of units or till the child attains age of majority* (whichever is earlier). Upon completion of lock-in period, subsequent switches of units within the Scheme shall not be subject to further lock-in period.

However, the said lock in period would not be applicable to unitholding investments, registered Systematic Investment Plan (SIP) and Systematic Transfer Investment Plans (STRIPs) existing as on May 02, 2018.

*on completion of 18 years of age</td></tr>
<tr><td>Liquidity</td><td>The purchase and redemption of units shall remain open throughout the year except during book closure period/s not exceeding 15 days in a year.</td><td>The scheme will offer subscription and redemption (subject to lock in period) of units on every business day on an ongoing basis except during book closure period/s.</td></tr>
<tr><td>Load Structure</td><td>UTI-Children's Career Balanced Plan

Entry Load : Nil

Exit Load :
Less than 2 yrs : 3%

Greater than or equal to 2 yrs
& less than 4 yrs : 2%

Greater than or equal to 4 yrs
& less than 5 yrs : 1%

Greater than or equal to 5 yrs : Nil</td><td>UTI CCF- Savings Plan

Entry Load : Nil

Exit Load (as a % of NAV) : After completion of Lock in period the exit load is as follows :

<table><tr><th>Period of Holding from the date of allotment of units</th><th>Exit Load (as % of NAV)</th></tr><tr><td>Less than 2 yrs</td><td>3%</td></tr><tr><td>Greater than or equal to 2 yrs
& less than 4 yrs</td><td>2%</td></tr><tr><td>Greater than or equal to 4 yrs
& less than 5 yrs</td><td>1%</td></tr><tr><td>Greater than or equal to 5 yrs</td><td>NIL</td></tr></table>
The revision in exit load shall be applicable on prospective basis to all the subscriptions (including switch in) received after May 02, 2018 and all SIPs, STRIPs etc. where registrations/enrolments are done after May 02, 2018.</td></tr>
</table>

UTI Mutual Fund

B) Change in Other Attributes

Category of scheme	NA	Children's Fund
Scheme Name	UTI-Children's Career Balanced Plan	UTI CCF- Savings Plan
Type of Scheme	UTI-Children's Career Balanced Plan is an open ended scheme.	An open ended fund for investment for children having a lock in for at least 5 years or till the child attains age of majority (whichever is earlier)
Investment Strategy	**UTI-Children's Career Balanced Plan:** This is a scheme with a conservative tilt and a long term horizon. Equity investments are made using a bottom up approach. The debt portfolio is designed with the objective of providing stability of returns to the Fund. **Portfolio Turnover Policy** The scheme portfolio management style is conducive to a low portfolio turnover rate. However, a Plan will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. A high portfolio turnover rate in UTI-CCP Advantage Fund and the equity component of the portfolio of UTI-Children's Career Balanced Plan may represent arbitrage opportunities that exist for scripts held in the portfolio. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from	**1)Investment Strategy** **Debt Portion:** The Scheme manages duration dynamically by investing across maturities of corporate bonds, G-Secs and includes money market instruments. The fund manager has the flexibility to invest in short end or long end of the curve based on investment environment and market outlook. **Equity Portion:** The Scheme proposes to invest into equity and equity related instruments across market capitalization and follow a blend of growth and value based approach. The equity portfolio of the scheme shall be constructed around companies evaluated on the basis of, though not limited to, growth prospect of the business, cash flow generation, RoCEs/ RoEs, valuations and sound management track record. The fund will use both bottom up and top down approach with emphasis on micro economic factor of the underlying business. **2) Portfolio Turnover Policy** **Debt Portion:** The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be utilized to enhance the total return of the portfolio. The fund manager would endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost and overall scheme objective. The Scheme has no specific target

		relating to portfolio turnover. **Equity Portion:** The Scheme being an open-ended Scheme, the fund managers have to execute transactions based on subscriptions and redemptions on a daily basis. Further as an active fund the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The fund may also engage in arbitrage transaction which will generate a yield but will also result in an increase in turnover. Hence it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

II. Proposed Changes for UTI-CCP Advantage Fund

A) Change in Fundamental Attributes

<table>
<tr><th>Scheme Provisions</th><th>Existing Provisions</th><th>Proposed Provisions</th></tr>
<tr><td>Investment Objective</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th>Indicative Allocation</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>% of Total Assets</th></tr>
<tr><td>Equity and Equity related Instruments</td><td>Minimum - 70% Maximum - 100%</td><td>High</td></tr>
<tr><td>Debt & Money Market Instruments including securitised Debt</td><td>Minimum - 0% Maximum - 30%</td><td>Low to Medium</td></tr>
<tr><td colspan="3">* Investment in securitised Debt will not normally exceed 20% of the net assets of the scheme.</td></tr>
</table>
</td><td>The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum.
However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.</td></tr>
<tr><td>Asset Allocation</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th>Indicative Allocation</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>% of Total Assets</th></tr>
<tr><td>Equity and Equity related Instruments</td><td>Minimum - 70% Maximum - 100%</td><td>High</td></tr>
</table>
</td><td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocation (% of Total Assets)</th><th rowspan="2">Risk profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Equity & Equity related instruments</td><td>70%</td><td>100%</td><td>Medium to High</td></tr>
</table>
</td></tr>
</table>

Debt & Money Market Instruments including securitised Debt	Minimum - 0% Maximum - 30%	Low to Medium
* Investment in securitised Debt will not normally exceed 20% of the net assets of the scheme.		

(iii) Investment in Money Market Instruments:

(a) While no fixed allocation will normally be made for investment in money market instruments like Call Deposits, Commercial Papers, Treasury Bills etc. the same may be kept to the minimum generally to meet the liquidity needs of the Plans.

(b) Pending deployment of funds in securities in accordance with the investment objective of the Plans, the AMC may invest the liquid funds in money market instruments.

(c) The AMC retains the option to alter the asset allocation for short term periods on defensive considerations.

The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations keeping in view the market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If the fund manager for any reason is not able to rebalance the asset allocation within 30 days, the matter would be escalated to the Investment Committee for further direction. The Investment Committee shall record the reasons in writing for the exposure falling outside the asset allocation and the Committee shall review, and as considered necessary, may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above.

Debt and Money Market instruments (including securitized debt)*	0%	30%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

*The fund may invest up to 50% of its debt portfolio in securitized debt.

The Fund may use derivative instruments like Stock/Index Futures, Interest Rate Swaps, Interest Rate futures and Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, or to undertake any other strategy within a limit of 50% of the Net Assets of the scheme. Total investments in equity, debt, money market instruments, units of mutual fund scheme, derivatives and hybrid instruments shall not exceed 100% of the net assets of the scheme.

The Scheme can take exposure up to 20% of its net assets in securities lending.

The Scheme may seek investment opportunity in the ADR/GDR/Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the scheme shall not have an exposure of more than 10% of its net assets in foreign securities subject to regulatory limits.

Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007 and other applicable regulatory guidelines.

The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure

The above investment pattern is only indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view the market conditions, market

		opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will be restored within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The Internal Investment Committee shall then decide the further course of action. **Investment in Money Market Instruments:** Investment in money market instruments including CBLO, Commercial Papers, Certificate of Deposits, BRDS, Treasury Bills, Repo, cash etc. will be made to meet the liquidity needs of the scheme and manage desired duration.
Lock in period	There is no lock in period.	The scheme will have a lock in period of 5 years from the date allotment of units or till the child attains age of majority* (whichever is earlier). Upon completion of lock-in period, subsequent switches of units within the Scheme shall not be subject to further lock-in period. However, the said lock in period would not be applicable to unitholding investments, registered Systematic Investment Plan (SIP) and Systematic Transfer Investment Plans (STRIPs) existing as on May 02, 2018 *on completion of 18 years of age
Liquidity	The purchase and redemption of units shall remain open throughout the year except during book closure period/s not exceeding 15 days in a year.	The scheme will offer subscription and redemption (subject to lock in period) of units on every business day on an ongoing basis except during book closure period/s.
Load Structure	**UTI-CCP Advantage Fund** **Entry Load :** Nil **Exit Load :** Less than 1 yr : 4% Greater than or equal to 1yr & less than 3 yrs : 3%	UTI CCF - Investment Plan **Entry Load :** Nil **Exit Load (as a % of NAV) :** After completion of Lock in period the exit load is as follows : **Period of Holding from the date of allotment of units** | **Exit Load (as % of NAV**

UTI Mutual Fund

<table>
<tr><td></td><td>Greater than or equal to 3yrs
& less than 5 yrs : 1%

Greater than or equal to 5 yrs : Nil</td><td><table><tr><td>Less than 1 year</td><td>4%</td></tr><tr><td>Greater than or equal to 1 yr & less than 3 years</td><td>3%</td></tr><tr><td>Greater than or equal to 3 yrs & less than 5 years</td><td>1%</td></tr><tr><td>Greater than or equal to 5 years</td><td>NIL</td></tr></table>
The revision in exit load shall be applicable on prospective basis to all the subscriptions (including switch in) received after May 02, 2018 and all SIPs, STRIPs etc. where registrations/enrolments are done after May 02, 2018.</td></tr>
</table>

B) Change in Other Attributes

Category of Scheme	NA	Children's Fund
Scheme Name	UTI - CCP Advantage Fund	UTI CCF - Investment Plan
Type of Scheme	UTI-CCP Advantage Fund is an open ended scheme.	An open ended fund for investment for children having a lock in for at least 5 years or till the child attains age of majority (whichever is earlier)
Investment Strategy	The scheme has a long-term horizon. Equity investments are made using a bottom-up approach. The debt portfolio is designed with the objective of providing stability of returns to the fund. **Portfolio Turnover Policy** The scheme portfolio management style is conducive to a low portfolio turnover rate. However, a Plan will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. A high portfolio turnover rate in UTI-CCP Advantage Fund and the equity component of the portfolio of UTI-Children's Career Balanced Plan may represent arbitrage opportunities that exist for scripts held in the portfolio. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from	**1) Investment Strategy** **Equity Portion:** The Scheme proposes to invest into equity and equity related instruments across market capitalization and follow a blend of growth and value based approach. The equity portfolio of the scheme shall be constructed around companies evaluated on the basis of, though not limited to, cash flow generation, RoCEs/RoEs, and sound management track record. The fund will use both bottom up and top down approach with emphasis on micro economic factor of the underlying business. **Debt Portion:** The Scheme manages duration dynamically by investing across maturities of corporate bonds, G-Secs and includes money market instruments. The fund manager has the flexibility to invest in short end or long end of the curve based on investment environment and market outlook. **2) Portfolio Turnover Policy** **Equity Portion:** The Scheme being an open-ended Scheme, the fund managers have to execute transactions based on subscriptions and redemptions on a daily basis. Further as an active fund the scheme will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the

		securities markets. The fund may also engage in arbitrage transaction which will generate a yield but will also result in an increase in turnover. Hence it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived there from. **Debt Portion:** The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be utilized to enhance the total return of the portfolio. The fund manager would endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost and overall scheme objective. The Scheme has no specific target relating to portfolio turnover.

Investment in units of REITs and InvITs

Investment limits applicable for investment in units of REIT and InvIT-

(a) At Mutual fund level - All schemes of mutual fund shall not own more than 10% of units issued by a single issuer of REIT and InvIT; and

(b) At individual scheme level - A mutual fund scheme shall not invest –
   i. more than 10% of its NAV in the units of REIT and InvIT; and

   ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.

The limits mentioned in sub-clauses (i) and (ii) above shall not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to REIT and InvIT.”

Risk factors associated with investments in REITs and InvITs –

VOLATILITY OF DISTRIBUTIONS

The REITs & InvITs distributions will be based on the Net Distributable Cash Flows available for distribution, and not on whether the REITs & InvITs makes an accounting profit or loss. The amount of cash available for distribution principally depends upon the amount of cash that the REIT/INVIT receives as dividends or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among other things

- Economic cycles and risks inherent in the business which may negatively impact valuations, returns and profitability of portfolio assets
- Force majeure events related such as earthquakes, floods etc. rendering the portfolio assets inoperable
- Debt service requirements and other liabilities of the portfolio assets
- Fluctuations in the working capital needs of the portfolio assets
- Ability of portfolio assets to borrow funds and access capital markets
- Changes in applicable laws and regulations, which may restrict the payment of dividends by portfolio assets
- Amount and timing of capital expenditures on portfolio assets
- Insurance policies may not provide adequate protection against various risks associated with operations of the REIT/InvIT such as fire, natural disasters, accidents

OPERATIONAL AND RESIDUAL RISKS

- REIT & InvITs Assets are subject to various risks that we may not be insured against, adequately or at all, including:
  - (i) Changes in governmental and regulatory policies;
  - (ii) Shortages of, or adverse price movement for, materials, equipment and plants;
  - (iii) Design and engineering defects;
  - (iv) Breakdown, failure or substandard performance of the underlying assets and other equipments;
  - (v) Improper installation or operation of the underlying assets and other equipment;
  - (vi) Terrorism and acts of war;
  - (vii) Inclement weather and natural disasters;
  - (viii) Environmental hazards, including earthquakes, flooding, tsunamis and landslide
- Any additional debt financing or issuance of additional Units may have a material, adverse effect on the REITs & InvITs distributions.
- Any future issuance of Units by REITs & InvITs or sales of Units by the Sponsor or any of other significant Unitholders may materially and adversely affect the trading price of the Units.
- The Valuation Report, and any underlying reports, and the valuation contained therein may not be indicative of the true value of the Project SPVs' assets.
- Risk related to business or industry sector.
- There can be no assurance that REITs & InvITs will be able to successfully undertake future acquisitions.

Market Risk:

REITs and InvITs are volatile and prone to price fluctuations on a daily basis owing to market movements. AMC/Fund Manager’s investment decisions may not always be profitable, as actual market movements may be at variance with the anticipated trends. NAV of the Scheme is vulnerable to movements in the prices of securities invested by the scheme, due to various market related factors like changes in the general market conditions, factors and forces affecting capital market, level of interest rates, trading volumes, settlement periods and transfer procedures.

Liquidity Risk:

As the liquidity of the investments made by the scheme(s) could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists.

Reinvestment Risk:
Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.

Price-Risk or Interest-Rate Risk:
REITs & InvITs run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

Credit Risk:
In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. REITs & InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre scheduled.

RISK MITIGATION FACTORS:
The UTI AMC Ltd. (AMC) endeavours to invest in REITS/InvITs, where adequate due diligence and research has been performed by AMC . The AMC also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the strength of management, predictability and certainty of cash flows, value of assets, capital structure, business prospects, policy environment, volatility of business conditions, etc.

Details of Participation in Interest Rate Futures

a) Investment Norms:

To reduce interest rate risk in a debt portfolio, the scheme may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

(Portfolio Modified Duration * Market Value of the Portfolio) / (Futures Modified Duration * Futures Price / Par Value)

At no point of time, the net modified duration of part of the portfolio being hedged shall be negative.

In case the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging.

Imperfect hedging using IRFs will be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the scheme, subject to certain conditions such as exposure to IRFs is created only for hedging, the correlation between the portfolio and the IRF is atleast 0.9 etc. as prescribed in above mentioned SEBI circular.

b) Risk involved in imperfect hedging using Interest Rate Futures (IRFs)

With imperfect hedging, there is a risk that offsetting investments in a hedging strategy will not experience price changes in entirely same direction from each other. This imperfect correlation between the two investments creates the potential for excess gains or losses in a hedging strategy, thus adding risk to the position.

For example, in the attempt to hedge interest rate risk of a scheme (diversified portfolio of various debt securities) with a modified duration of say 6 years, the fund manager takes a short position in 10 year IRF having a modified duration of 6 years. The risk is that price changes in IRF and the scheme portfolio may not move in the same direction or in the same proportion.

Numerical Example:

To understand risk associated with imperfect hedging let us look at the following illustration:

On Nov 1, 2017 the fund buys Rs. 100 Crs of 10 year Power Finance Co. (corporate bond) with a modified duration of 6 years from the spot market at a yield of 7.50% (Price: Rs. 100). Subsequently, it is anticipated that the interest rate will rise in the near future. Therefore, to hedge the exposure in underlying corporate bond, the fund sells Nov 2017, 10 year benchmark Interest Rate Futures at yield of 7.00% (Price: Rs. 98.50) having a modified duration of 6 years.

Let us assume the following two scenarios:

(i) Both the securities experience price changes in the same direction:

On Nov 15, 2017 the corporate bond and government bond yields move up by 10 basis points (0.10%) on back of deteriorating macro economic factors.

Loss in Corporate Bond Holding = Portfolio Value * Change in Interest Rate * Modified Duration

Loss in Corporate Bond Holding = Rs. 100 Crs * 0.10% * 6 = (Rs. 60 Lacs)

Similarly, Profit on short selling of Interest Rate Futures = Rs. 100 Crs * 0.10% * 6 = Rs. 60 Lacs

This allows the fund manager to hedge the portfolio against interest rate movement using Interest Rate Futures.

(ii) Securities experience price changes in the opposite direction:

On Nov 15, 2017 the corporate bond yield moves up by 10 basis points (0.10%) on back of higher supply of corporate bonds & the government bond yield fell by 5 bps due to improving macro economic factors.

Loss in Corporate Bond Holding = Portfolio Value * Change in Interest rate * Modified Duration

Loss in Corporate Bond Holding = Rs. 100 Crs * 0.10% * 6 = (Rs. 60 Lacs)

Similarly, Loss on short selling of Interest Rate Futures = Rs. 100 Crs * 0.05% * 6 = (Rs. 30 Lacs)

On certain instances like the one illustrated above, it is observed that the co-relation between the corporate bonds and government securities may not be perfect over a short period of time leading to imperfect hedging which may result in higher loss/ gain from the strategy. The likelihood of such instances being prevalent on a sustainable basis is expected to be minimal due to strong correlation between government securities & bond markets over the medium to long term.

c) Risk mitigation factors:

The scheme may use various derivative products as permitted by the Regulations. Participating in derivatives is a highly specialized activity and entails greater than ordinary investment risks. Primarily, derivatives including Interest Rate Futures would be used for purpose of hedging and portfolio balancing.

The AMC has necessary framework in place for risk mitigation at an enterprise level. The Risk Management division is an independent division within the organization. Risk indicators & internal limits are defined and judiciously monitored on a regular basis. There is a Board level Committee, the Risk Management Committee of the Board, which enables a dedicated focus on risk factors and the relevant risk mitigation measures.

Option to existing unit holders of the scheme:

Pursuant to Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996 and pursuant to provisions of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017 a change in the fundamental attribute in the scheme requires a written communication about the proposed change, to be sent to each unitholder, an advertisement to be published and the unitholders to be given an option to exit at the prevailing net asset value ("NAV"), without any exit load, at least for a period of 30 days.

- **Kindly note that no action needs to be taken by unit holders in this regard, if they desire to continue in the scheme with revised fundamental attribute. The Exit option is purely optional.**

- If unit holder do not wish to continue, they are given an Exit Option to either redeem or switch their existing units to any other scheme of UTI Mutual Fund at prevailing NAV during the interval period without any exit load from **28/03/2018 to 02/05/2018 (both days inclusive), for a period of 36 days.** In such a case, unit holder is required to inform us in writing by submitting the duly discharged Account Statement and informing complete bank account details (including Core banking account number & IFS code), email ID and mobile number on any business day during the exit option period . For the procedure of Change / Updation of Bank details and Change of Address, please refer to Scheme Information Document (SID) and Statement of additional Information (SAI). The necessary Forms are available on our website www.utimf.com and also at all UTI Financial centres. Unitholders, who hold units of the scheme in dematerialised form and wish to exit, can submit redemption request with his / her Depository Participant (DP) during exit option period.

- The redemptions/switch out requests shall be processed at applicable NAV of the day of receipt of such redemption / switch request, as per cut off time of receipt, without deduction of any exit load, provided the same is received during the exit period of 36 days mentioned above.

- Please note that the unitholders who have pledged or encumbered their units will not have the option to exit unless they procure an effective release of their pledge/encumbrances prior to the submission of redemption/switch-out requests.

- Special products features / facilities: Systematic Investment Plan (SIP)/ Systematic Transfer Investment Plan (STRIP) / Systematic Withdrawal Plan (SWP), etc. registered under the scheme will remain applicable and continue as per the terms therein.

- If unit holder do not exercise exit option they deemed to have consented to the aforesaid proposal.

Tax Implications:

Redemption / switch out of units from the scheme, during the exit period, may entail capital gain/ loss in the hands of the unit holder. Similarly, in case of NRI investors, TDS shall be deducted in accordance with the applicable Tax law, upon exercise of exit option and the same would be required to be borne by such investor. In view of individual nature of tax implications, unitholders are advised to consult their tax advisors. For details of Tax implications, please seek professional advice and refer to SID of the scheme and Statement of Additional Information available on our website http://www.utimf.com.

Please note that in case unit holder choose to continue with investments in the aforesaid scheme, there shall be no tax implications arising out of above proposal.

II. Merger of Schemes:

It is proposed to merge UTI Monthly Income Scheme, UTI Smart Woman Savings Plan & UTI - Unit Scheme for Charitable & Religious Trusts & Registered Societies (UTI - C.R.T.S.) into UTI-MIS Advantage Plan.

a) On Merger, the features of UTI-MIS Advantage Plan would be applicable to the Merging Schemes.
b) In respect of existing investment, the Plan and Option of UTI Monthly Income Scheme, UTI Smart Woman Savings Plan & UTI - C.R.T.S, chosen by investor will be allocated under the merged scheme UTI-MIS Advantage Plan as mentioned below.

Merging Scheme (UTI Monthly Income Scheme)	**Merged Scheme (UTI-MIS Advantage Plan)**
Existing Plan - Growth Option	Regular Plan - Growth Option
Existing Plan - Dividend Option (with payout and reinvestment facilities)	Regular Plan – Monthly Dividend Plan (with both payout and reinvestment facilities)
Direct Plan - Growth Option	Direct Plan - Growth Option
Direct Plan - Dividend Option (with payout and reinvestment facilities)	Direct Plan – Monthly Dividend Plan (with both payout and reinvestment facilities)
Merging Scheme (UTI Smart Woman Savings Plan)	**Merged Scheme (UTI-MIS Advantage Plan)**
Existing Plan - Growth Option	Regular Plan - Growth Option
Existing Plan - Dividend Option (with payout and	Regular Plan – Flexi Dividend Plan (with both

reinvestment facilities)	payout and reinvestment facilities)
Direct Plan - Growth Option	Direct Plan - Growth Option
Direct Plan - Dividend Option (with payout and reinvestment facilities)	Direct Plan – Flexi Dividend Plan (with both payout and reinvestment facilities)

Merging Scheme **(UTI - C.R.T.S.)**	**Merged Scheme** **(UTI-MIS Advantage Plan)**
Existing Plan - Growth Option	Regular Plan - Growth Option
Existing Plan - Dividend Option (with payout and reinvestment facilities)	Regular Plan – Flexi Dividend Plan (with both payout and reinvestment facilities)
Direct Plan - Growth Option	Direct Plan - Growth Option
Direct Plan - Dividend Option (with payout and reinvestment facilities)	Direct Plan – Flexi Dividend Plan (with both payout and reinvestment facilities)

c) Investor/s are given an exit option to redeem his/her existing units at the prevailing NAV without any exit load from **28/03/2018 to 02/05/2018 (both days inclusive), for a period of 36 days**, under UTI Monthly Income Scheme, UTI Smart Woman Savings Plan & UTI - C.R.T.S.

d) After the cut off time on May 2, 2018, UTI Monthly Income Scheme, UTI Smart Woman Savings Plan & UTI - C.R.T.S will be merged into UTI-MIS advantage Plan.

All other terms and conditions of the above Schemes remain unchanged.

This addendum is an integral part of the Scheme Information Document (SID) / Key Information Memoranda (KIM) of the above referred schemes of UTI Mutual Fund and shall be read in conjunction with the SID / KIM.

For UTI Asset Management Company Limited

Sd/-

Authorised Signatory

In case any further information is required, the nearest UTI Financial Centre may please be contacted.