

## UTI Asset Management Company Limited (UTI Mutual Fund)

April 01, 2026

Scheme Name	Scheme Type	Rating <sup>1</sup>	Rating Action
UTI Liquid Fund	Open-ended Liquid Scheme	CARE AAA mfs	Assigned
UTI Money Market Fund	Open-ended Debt Scheme	CARE AAA mfs	Assigned

Details of instruments/facilities in Annexure-1.

### Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has assigned Long-term credit quality ratings (CQRs) to UTI Liquid Fund and UTI Money Market Fund. All these schemes are managed by UTI Asset Management Company Limited (UTI AMC).

Schemes rated 'CARE AAA mfs' are considered to have the highest degree of safety regarding receiving timely payments from investments they have made.

CareEdge Ratings' CQR is an opinion on the overall credit quality of a debt mutual fund scheme. CareEdge Ratings' fund CQR is not a recommendation to purchase, sell, or hold a security or fund. They comment neither on the current market price or suitability for a particular investor, nor on the prospective performance of the fund regarding appreciation, volatility of net asset value (NAV), or yield of the fund. Ratings do not address the fund's ability to meet payment obligations to investors. Ratings are not an opinion on fund management practices (including fund structure, expense ratios, and marketing activities), financial performance, and management quality of an asset management company (AMC), and hence, do not comment on business practices. Ratings also do not indicate compliance and reputation risks, liquidity, market, and sectoral risks.

Ratings capture the fund's overall exposure to default risk based on the credit quality of individual securities in the portfolio. CareEdge Ratings' fund CQR is based on evaluation of the fund's investment strategy and portfolio credit risk. It also involves evaluation of credit quality of individual securities and diversification of portfolios. CareEdge Ratings uses the concept of credit scores assigned to individual securities, per the credit scoring matrix developed by it.

CareEdge Ratings reviews the rated mutual fund scheme on an ongoing basis to support its published rating opinions. As such, the fund's portfolio is reviewed monthly. A detailed annual review of the funds is also additionally undertaken. The fund must maintain fund credit score within the benchmark fund score associated with a given rating level. If in a particular month the fund credit score breaches the benchmark, CareEdge Ratings generally provides a month to the AMC to realign the score.

Credit scores of above schemes have been calculated based on the portfolio outstanding as on February 28, 2026, and are within the benchmark set by CareEdge Ratings.

### Rating sensitivities: Factors that could individually or collectively lead to rating actions

#### Positive factors: Factors that could individually or collectively lead to positive rating actions/upgrade

- Not applicable

#### Negative factors: Factors that could individually or collectively lead to negative rating actions/downgrade

- CareEdge Ratings can downgrade ratings of schemes if the credit quality of the underlying securities declines, resulting in a breach in the threshold limit set by CareEdge Ratings for a given rating level.

#### Analytical approach:

Assessment of underlying credit quality of the debt schemes.

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

## Detailed description of key rating drivers:

Credit scores of these rated schemes have been calculated based on portfolio outstanding as on February 28, 2026, and are within the benchmark set by CareEdge Ratings. CareEdge Ratings reviews a mutual fund scheme on an on-going basis to support its published rating opinions. Fund portfolio is reviewed monthly. Detailed annual review of the fund is also undertaken. The fund must maintain the fund credit score within the benchmark fund score associated with a given rating level. If in a particular month, the fund credit score breaches the benchmark, CareEdge Ratings generally provides a curing of one month to the AMC to correct the situation and realign the score.

## Applicable criteria

[Fund Credit Quality](#)

## About the funds

### UTI Liquid Fund:

UTI Liquid Fund was launched by UTI AMC on June 23, 2003. It is an open-ended liquid scheme investing in debt and money market instruments, with a relatively low-interest rate risk and moderate credit risk. The objective of the investment scheme is to generate steady and reasonable income, with low risk and high level of liquidity from a portfolio of debt and money market instruments having a maturity of upto 91 days. However, there can be no assurance that the scheme's investment objective will be achieved. The scheme does not guarantee/indicate returns. The fund's assets under management (AUM) stood at ₹ 27,263.41 crore as on February 28, 2026.

### UTI Money Market Fund:

UTI Money Market Fund was launched by UTI AMC on April 23, 1997. It is an open-ended debt scheme investing in money market instruments (including Triparty Repos on Government Securities or treasury bill and Repo), with a relatively low-interest rate risk and moderate credit risk. The objective of the investment scheme is to generate reasonable income, with high level of liquidity by investing in a portfolio of money market instruments having a maturity of upto one year. However, there can be no assurance that the scheme's investment objective will be achieved. The scheme does not guarantee/indicate returns. The fund's AUM stood at ₹20,319.65 crore as on February 28, 2026.

**Liquidity:** Not applicable

## About the company and industry

### Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial services	Financial services	Capital markets	Asset management company

UTI AMC was established in 1964 through a bill passed in the Parliament of India. It is the asset manager to schemes of UTI Mutual Fund which is a Securities and Exchange Board of India (SEBI)-registered mutual fund under SEBI Mutual Fund Regulations Act, 1956, sponsored by State Bank of India, Punjab National Bank, Bank of Baroda and Life Insurance Corporation of India as sponsors. It has global partnership with T. Rowe Price International Limited. UTI AMC is managing assets across different businesses, including domestic mutual fund, portfolio management services (PMS), international business, retirement solutions and alternate investment assets.

The AMC has reported average AUM (AAUM) for schemes of UTI Mutual Fund of ₹393,809.07 crore (excluding domestic Fund of Funds but including Fund of Funds - Overseas) for the quarter ended December 31, 2025.

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Detailed explanation of covenants of rated instrument / facility:** Not applicable

**Complexity level of instruments rated:** Annexure-3

**Lender details:** Not applicable

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Credit Quality Rating-UTI Liquid Fund	-	-	-	-	0.00	CARE AAA mfs
Credit Quality Rating-UTI Money Market Fund	-	-	-	-	0.00	CARE AAA mfs

**Annexure-2: Rating history for last three years**

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Credit Quality Rating-UTI Low Duration Fund	LT	0.00	CARE AAA mfs	1)CARE AAA mfs (25-Apr-25)	1)CARE AAA mfs (06-May-24)	1)CARE AAA mfs (03-Nov-23) 2)CARE AAA mfs (01-Jun-23)	1)CARE AAA mfs (02-Jun-22)
2	Credit Quality Rating- UTI Short Duration Fund	LT	0.00	CARE AAA mfs	1)CARE AAA mfs (25-Apr-25)	1)CARE AAA mfs (06-May-24)	1)CARE AAA mfs (03-Nov-23) 2)CARE AAA mfs (01-Jun-23)	1)CARE AAA mfs (02-Jun-22)
3	Credit Quality Rating- UTI Overnight Fund	LT	0.00	CARE AAA mfs	1)CARE AAA mfs (25-Apr-25)	1)CARE AAA mfs (06-May-24)	1)CARE AAA mfs (03-Nov-23) 2)CARE AAA mfs (01-Jun-23)	1)CARE AAA mfs (02-Jun-22)
4	Credit Quality Rating- UTI Money Market Fund	LT	0.00	CARE AAA mfs				
5	Credit Quality Rating-UTI Liquid Fund	LT	0.00	CARE AAA mfs				

LT: Long term

**Annexure-3: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Credit Quality Rating- UTI Liquid Fund	Simple
2	Credit Quality Rating- UTI Money Market Fund	Simple

**Note on complexity levels of rated instruments:** CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

## Contact us

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