

UTI Mutual Fund ^(Revised)
July 06, 2018

Ratings

Instruments	Scheme Type	Rating ¹	Rating Action
UTI-Treasury Advantage Fund	An Open-ended low duration debt scheme	CARE AAAmfs (Triple A mfs)	Reaffirmed
UTI – Short Term Income Fund	An Open-ended short term debt scheme	CARE AAAmfs (Triple A mfs)	Reaffirmed

Detailed Rationale

CARE has reaffirmed credit quality rating of 'CARE AAAmfs' to UTI Treasury Advantage Fund and UTI Short Term Income Fund. The fund is managed by UTI Asset Management Company Limited.

Analytical approach: Underlying Credit Quality of Debt Schemes

Applicable Criteria

[CARE's Fund Credit Quality rating Criteria](#)

About the Fund

UTI Treasury Advantage Fund was launched by UTI Asset Management Company Limited in July 1999. The investment objective of the scheme is to generate reasonable income for its investors consistent with high liquidity by investing in a portfolio of debt & money market instruments. The fund's asset under management was at Rs. 10,603 crore as on May 31, 2018.

UTI Short Term Income Fund was launched by UTI Asset Management Company Limited in June 2003. The investment objective of the scheme is to generate reasonable income, with low risk and high level of liquidity from a portfolio of debt & money market instruments. The fund's assets under management was at Rs. 10,194 crore as on May 31, 2018

Profile of AMC

UTI Mutual Fund which has been established as a Trust under the Indian Trusts Act, 1882 with State Bank of India, Punjab National Bank, Bank of Baroda and Life Insurance Corporation of India as the sponsors. UTI Asset Management Company Limited, incorporated under the Act, 1956 is the AMC to the fund. The AMC reported average assets under management (AAUM) of Rs. 1,53,183 crore quarter of Apr-June 2018.

Status of non-cooperation with previous CRA: NA

Any other information: NA

Rating History for last three years: Please refer Annexure-2

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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About CARE Ratings:

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¹Complete definitions of the ratings assigned are available at www.careratings.com and other CARE publications

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In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Annexure-1: Details of Instruments/Facilities-

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
UTI-Treasury Advantage Fund	NA	NA	NA	NA	CARE AAA mfs
UTI – Short Term Income Fund	NA	NA	NA	NA	CARE AAA mfs

Annexure-2: Rating History of last three years

Sr. No	Name of the Instrument	Current Ratings			Rating history			
		Type	Amount o/s (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2017-2018	Date(s) & Rating(s) assigned in 2016-2017	Date(s) & Rating(s) assigned in 2015-2016	Date(s) & Rating(s) assigned in 2014-2015
1.	UTI-Treasury Advantage Fund	An Open-ended low duration debt scheme	-	CARE AAA mfs	CARE AAA mfs (07-Jul-17)	CARE AAA mfs (15-Jul-16)	CARE AAA mfs (15-Jul-15)	CARE AAA mfs (15-Jul-14)
2.	UTI – Short Term Income Fund	An Open-ended short term debt scheme	-	CARE AAA mfs	CARE AAA mfs (07-Jul-17)	CARE AAA mfs (15-Jul-16)	CARE AAA mfs (15-Jul-15)	CARE AAA mfs (29-Sep-14)

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