

UTI Mutual Fund

July 7, 2017

Ratings

Instruments	Scheme Type	Rating ¹	Rating Action
UTI-Treasury Advantage Fund	An Open-ended Income scheme	CARE AAAmfs (Triple A mfs)	Reaffirmed
UTI – Short Term Income Fund	An Open-ended Income 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 an attractive return for its investors consistent with capital preservation and liquidity by investing in a portfolio of quality debt securities money market instruments and structured obligations. The fund's asset under management was at Rs. 12,871 crore as on May 31, 2017.

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 steady and reasonable income with low risk and high level of liquidity from a portfolio of money market securities and high quality debt. The fund's assets under management was at Rs. 10,201 crore as on May 31, 2017

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. 1,36,810 crore quarter of Jan-Mar 2017.

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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for their various requirements and assists the investors to form an informed investment decision based on the credit risk and their own risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise backed by the methodologies congruent with the international best practices.

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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
-	-	-	-	-	-

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 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 Income scheme	-	CARE AAA mfs	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 Income scheme	-	CARE AAA mfs	CARE AAA mfs (15-Jul-16)	CARE AAA mfs (15-Jul-15)	CARE AAA mfs (29-Sep-14)

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