

Ref: UTI/AMC/CS/SE/2020-21/015

Date: 29th October, 2020

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051
Scrip Symbol: UTIAMC

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code/Symbol: 543238/UTIAMC

Sub: Investors Presentation

Dear Sir/ Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investors presentation.

You are requested to disseminate the above information on your respective websites.

Thanking you,

For UTI Asset Management Company Limited



Arvind Patkar
Company Secretary and Compliance Officer



Encl.: As above



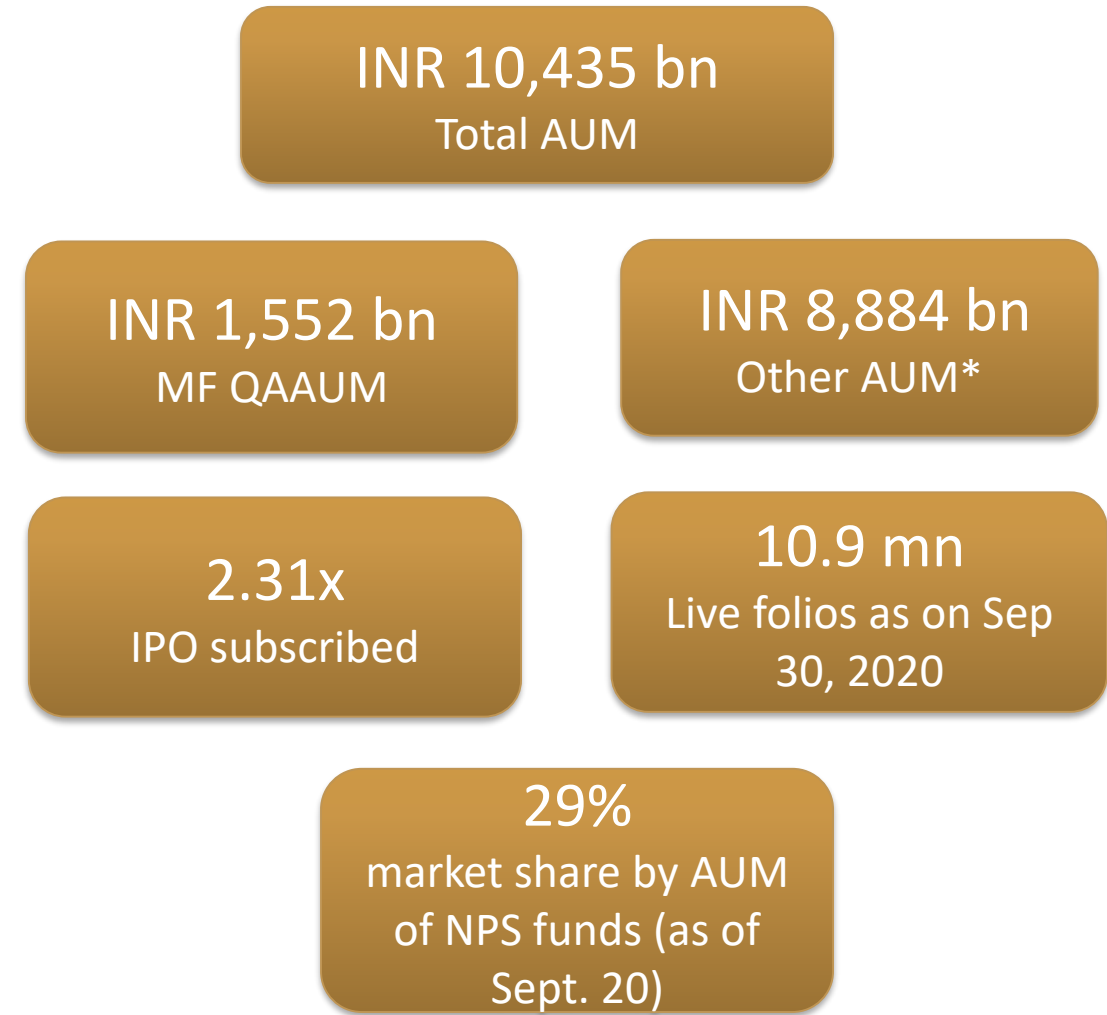
UTI Asset Management Company Limited

Q2 & H1 FY21 Investor Presentation

- **October 2020**

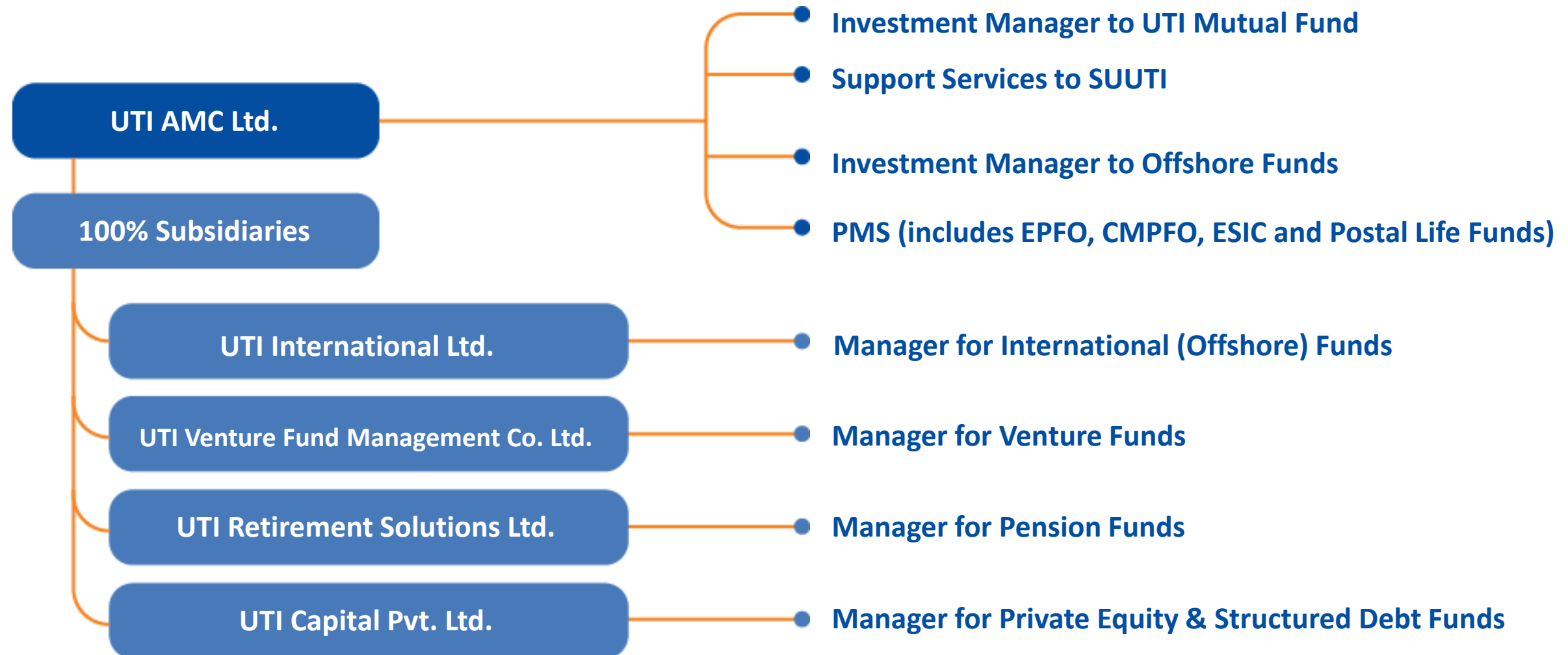
UTI AMC at a glance

- UTI AMC – Incorporated on 14th November 2002
- One of the largest AMC in India by total AUM
- One among the top 10 MFs in India with high share of MAAUM in B30 cities
- Established position in retirement solutions
- Successfully completed IPO and listing during October 2020
- Added more than 5 lakh retail investors through IPO

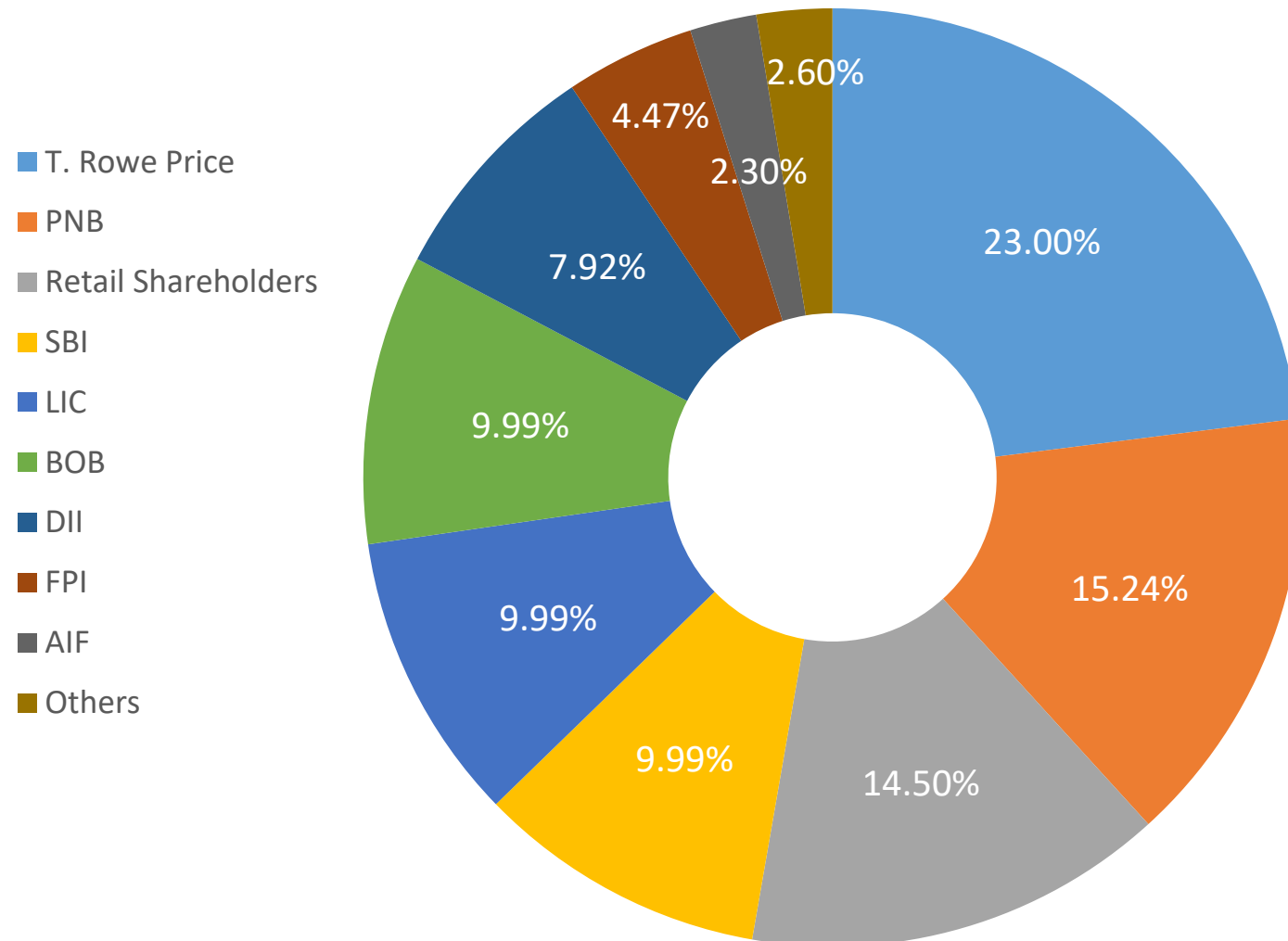


* Other AUM: total Closing AUM as of September 30, 2020, for all other business

UTI AMC Structure



Healthy mix of shareholders



- ▶ UTI AMC is a professionally managed company with no promoters
- ▶ T. Rowe Price – a global investment management firm is the largest shareholder
- ▶ SBI, BOB and LIC divested their stake to below 10% and now hold no special rights
- ▶ PNB, which has no other AMC business, has a holding of above 10%
- ▶ 70%+ of Board members are independent directors (8 out of 11)

Well diversified anchor investors

| Mutual Funds | FII's | AIFs | Insurance Companies |
|----------------------|--------------------------------|-------------------------|----------------------|
| Aditya Birla MF | Elara India Opportunities | Aventus Absolute Return | Canara HSBC OBC Life |
| BNP MF | Goldman Sachs Singapore ODI | Edelweiss AIFs | HDFC Life |
| Canara Robeco MF | HSBC Global | IIFL Spec Ops | Kotak Mahindra Life |
| HDFC MF | Kotak Fund | | Max Life |
| HSBC MF | Morgan Stanley ODI | | |
| ICICI Pru MF | Nomura Singapore ODI | | |
| Invesco MF | Sundaram Fund | | |
| JM Financial MF | Tara Emerging Asia Liquid Fund | | |
| Kotak MF | Valeo Global | | |
| Mahindra Manulife MF | | | |
| Mirae MF | | | |
| Nippon MF | | | |
| PGIM MF | | | |
| Principal MF | | | |
| Sundaram MF | | | |

Key Investment Highlights

Multi-channel distribution network

- Strong reach across the Country. Multi Channel distribution network, well spread presence through mutual fund distributors, Banks, Distributors, Fin Techs
- Mutual Fund Distributors have 60% share in Equity & Hybrid Funds*
- 12% share of Investor folios, Long term Sticky assets

Higher share of B30 cities compared to industry

- Share of B30 cities in total AUM is 24%, compared to industry average of 16%
- Among top AMCs with high share of B30 cities' contribution
- Strong Penetration in B30 cities, BDA network in existence for nearly 3 decades

Strong financial and operating metrics

- Consistently Profitable and dividend paying AMC
- Focus on growing high earning products
- Improving operating leverage on personnel and non-personnel costs
- Leveraging Technology for Cost optimization and superior Customer experience

Pure play independent asset manager with business across spectrum

- Independent Board and experienced senior management across business verticals
- Present across all AUM segments - Mutual Funds, Alternate Investment Funds (AIFs), Retirement Business and Portfolio Management Services
- Indian AMC with International footprint

Long Term track record of wealth creation

- Investment Team with experience of managing money over multiple market cycles
- Strong Investment process to deliver consistent and stable returns.
- Robust and Independent Risk Governance structure
- Comprehensive product portfolio offering solutions across life stages

* - As on Sep 30, 2020

Growth pillars

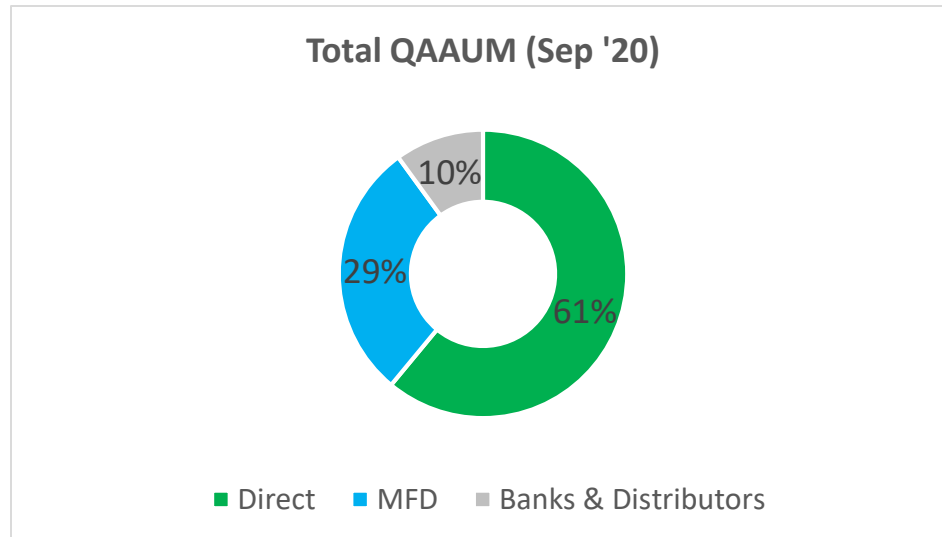
Expanding geographical spread

Enhancing digital adoption

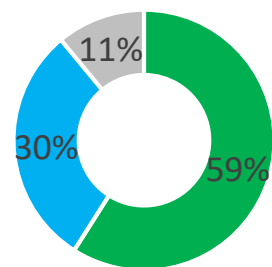
Continue to develop PMS, offshore and alternative funds businesses

Prudent Investment management policies

Multi-channel distribution network brings stability of flows

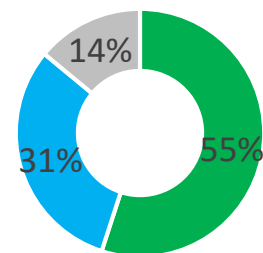


Total QAAUM (Jun'20)



■ Direct ■ MFD ■ Banks & Distributors

Total QAAUM (Sep'19)



■ Direct ■ MFD ■ Banks & Distributors

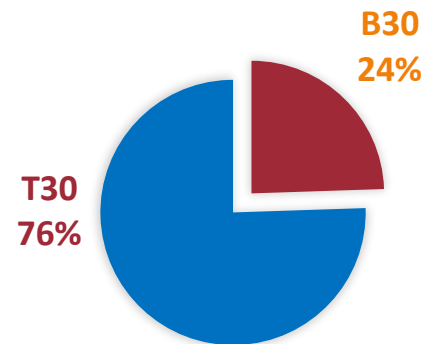
- *Wide distribution network in India which gives access to investors located in 697 out of the 722 districts*
- *Network of 163 branches with 105 branches located in B-30 cites as of Sep 30, 2020.*
- *Our broad client base also provides us with a number of opportunities, including cross-selling different funds.*
- *The Company has a strong distribution network which also includes distribution through ~53,000 mutual fund distributors*

Source: RTA Data.

B30 cities remain cornerstone for growth

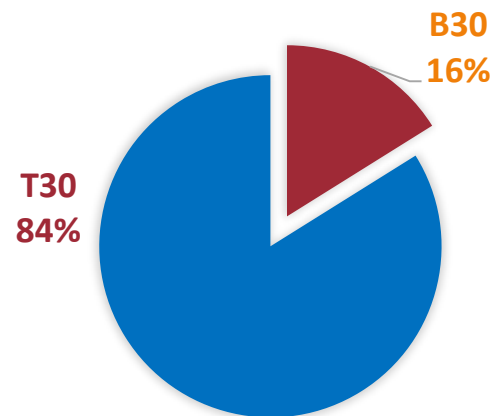
MAAUM
Sep 20

UTI MUTUAL FUND



MAAUM
Sep 20

INDUSTRY



- *Improved awareness about investing in financial products vis a vis traditional investment*
- *Our established presence in B30 cities has enabled us to attract new clients and positions us to capitalize on future growth in those underpenetrated cities.*
- *Our size and broad distribution network, particularly in B30 cities, provides us with economies of scale, particularly in distribution, marketing, and back-office activities.*
- *B30 AUM aids our overall margins as these are stickier in nature and offer comparatively higher margins.*

Enabling Business Digitally



24x7 Digital Channels

- Access at your convenience anytime anywhere
- Website utimf.com, Mobile App, Chatbot UNO, WhatsApp Interface
- Self service, Information rich and transaction enabled channels



Assisted Journeys integrated

- Customer service for Product & Investment enquiry
- 24*7 available in 6 languages
- Live Chat and Email support
- Call-back to customers for Assistance



Building Community

- Active engagement on multiple touch points across Social Media channels
- **UTI Swatantra**- Investor Education Initiative <https://utiswatantra.utimf.com/>
- **Content distribution**- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc



Simplifying Life

- **e-OTM**- One-click Investment
- **uSAVE**- Liquid Account with Insta Redemption feature
- **Digital KYC**- Paperless and Contactless KYC process
- **Missed Call services**- Folio Enquiry, Call back
- **Flexi Savings Plan**- Schedule transactions



Partner Enablement

- **UTI Buddy**- Office-on-the-go App and web interface for MFDs.
- Online empanelment of MFDs
- Initiate transactions for investors to reduce sales cycle. Track AUM, Folio and Market updates
- API integrations with Partners and Aggregators.

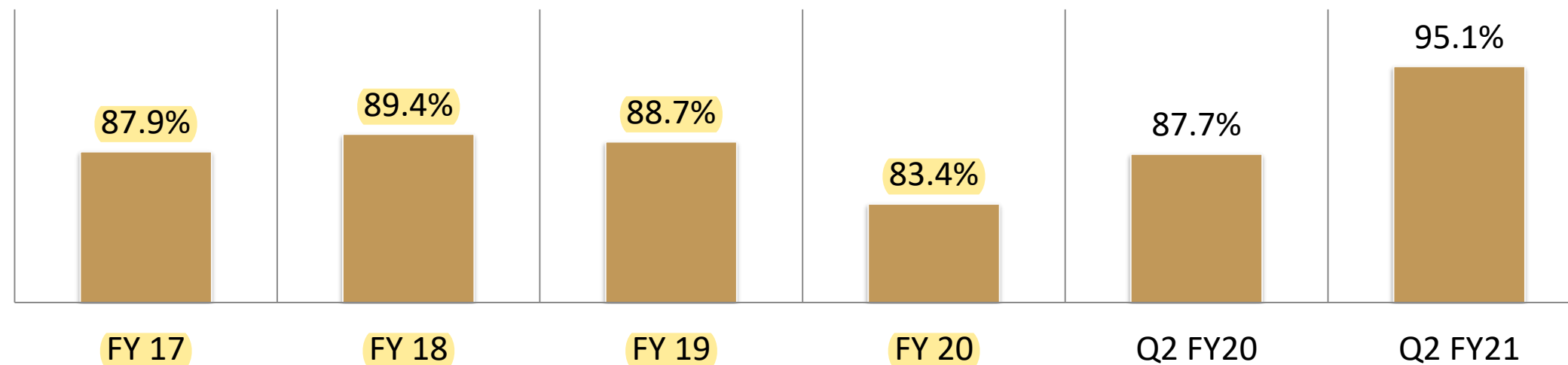


Personalized and Contextual Journey

- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers **relevant content** through preferred channel
- **Consistency** in customer experience with personalized touch.

Acceptance of digitisation reflected in growing online transactions

Online Gross Sales as % of Total Gross Sales



- *Number of lumpsum transactions through Digital grew by 54.32% in Q2FY21 as compared to Q2FY20*
- *Number of digital SIP transactions grew by 13.87% in Q2FY21 as compared to Q2FY20*
- *More than 30% contribution from Equity & Hybrid funds*
- *We envisage using analytical tools and our digital marketing platform to identify and capitalise on cross –selling and upselling opportunities*

Steps to increase digital presence are paying off

For Customers

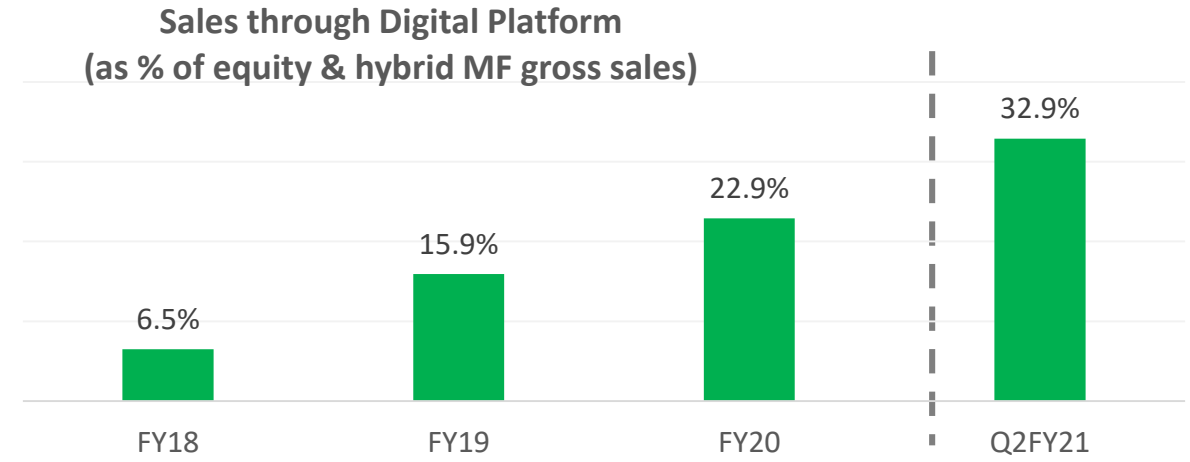
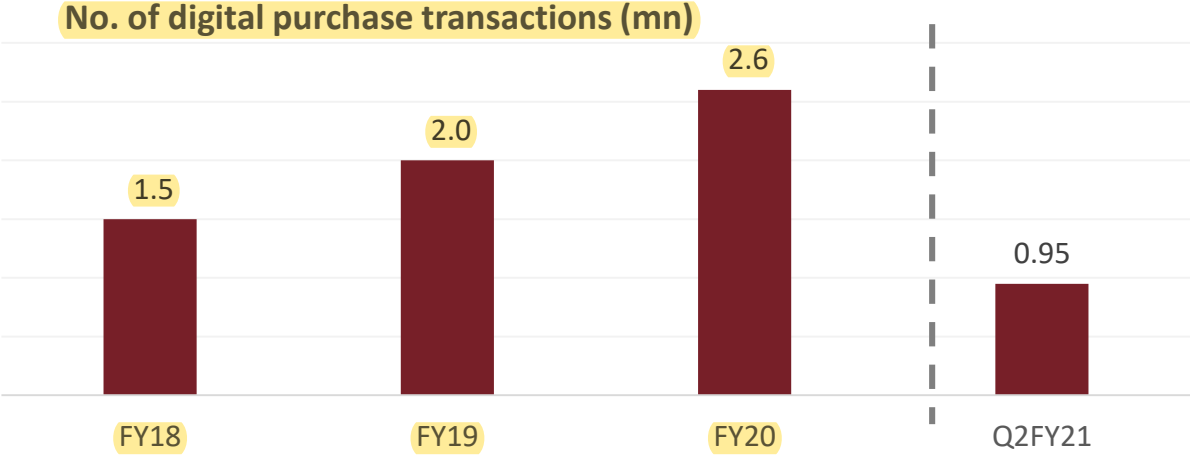
- Seamless accessibility through app
- Complete digitally-enabled KYC process

For Distributors

- “UTI Buddy” – Mobile app for distributors
- Introducing new digital training initiatives to develop new mutual fund distributors, including a program to train recruits throughout India and ensure that they are business-ready

Marketing

- Data driven digital marketing – through email and SMS
- We intend to continue our investments in digital marketing and other customer- and distributor-facing digital initiatives

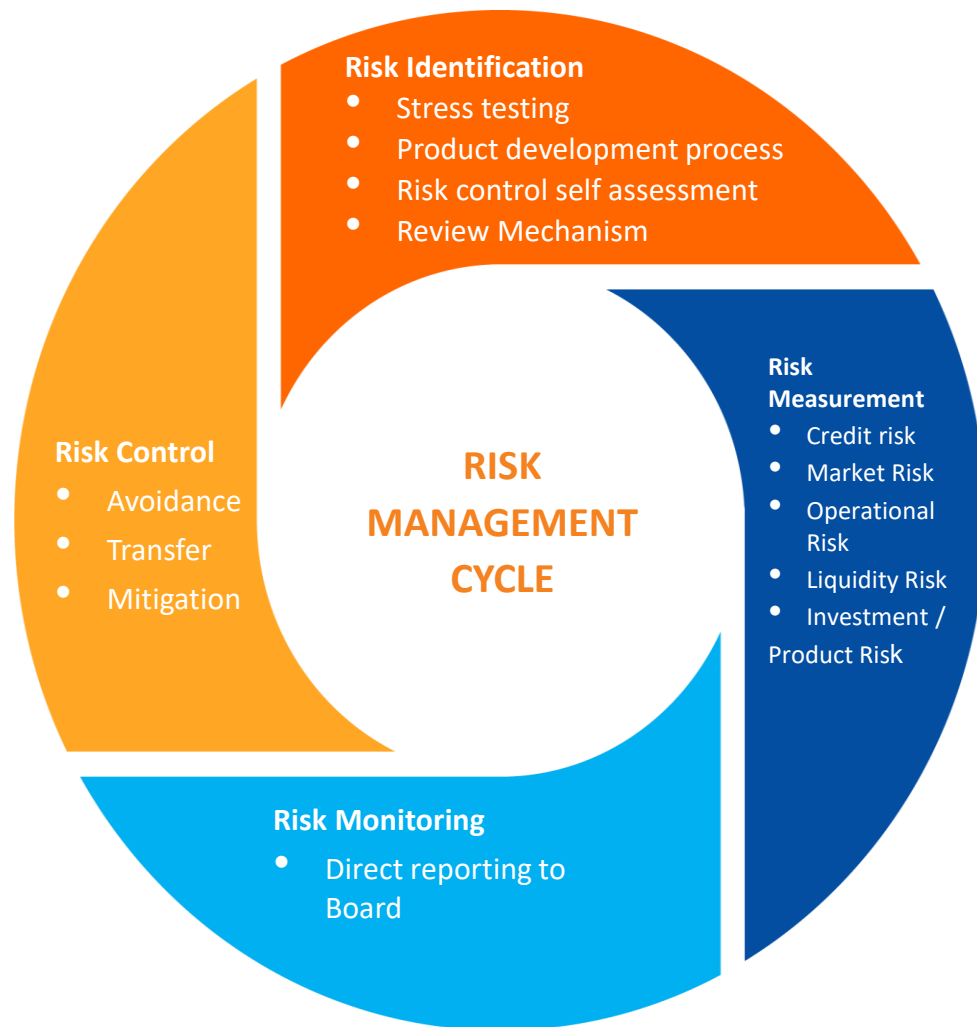


Source: RTA Data.

Continue to develop International and Alternative Funds businesses

- Focusing on distribution partnerships, including co-branded and white-labelled funds
 - Appointed as advisors to J Safra Sarasin ESG Fund
- Expanding alternative investment funds business
 - Successfully completed first close of UTI Structured Debt Opportunities Fund II under UTI Capital on 30th September
- Expanding in-house distribution and client coverage capabilities
 - Strengthening team in Middle East
- Strengthening relationships with wealth platforms and banks

Prudent Investment Management policies



Operations during COVID



01

Transitioned to remote handling of all critical functions using Virtual Private Network



05

UTI Swatantra redirected to digital & television platforms.



09

Data protection technologies against cyber threats. Adopted infrastructure monitoring services through Network Operating Centre and a Security Operation Centre



02

Fund Managers interactions through Digital modes with scheduled weekly calls and UTI Connect - Monthly video series across social handles



06

Marketing campaigns focused on Social Media



10

Adopted Workflow enabled document management system to streamline processes and have a "less paper" organization



03

Additional channels of customer interaction using WhatsApp, Chatbot, Voicebot etc. to enrich overall customer experience



07

Adopted cloud-based employee productivity suite (O365)



11

Transaction capability provided to Sales team from remote locations for uninterrupted service



04

UTI Contact Centre activated on a Work From Home basis



08

Workforce can securely and seamlessly access applications from any place or device

ESG Initiatives

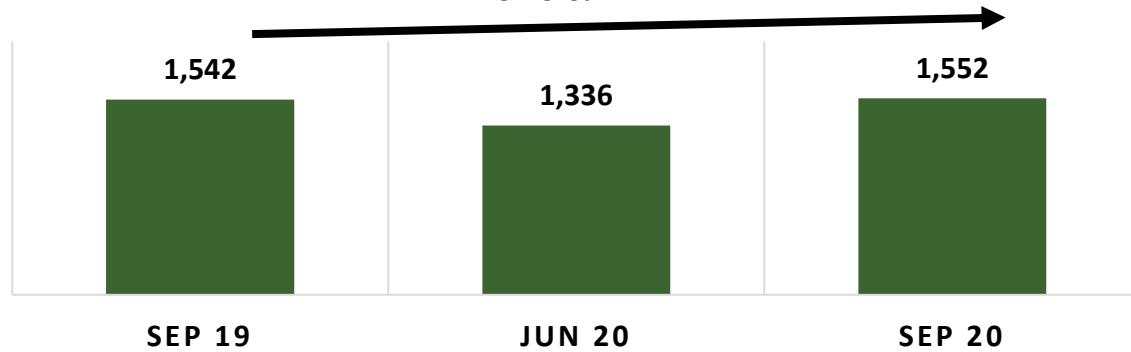
- UTI AMC Group is a signatory to United Nations – Principles of Responsible Investing framework
- UTI investment team has initiated steps to incorporate ESG progression
- Adopted paperless office system, smart e-approval systems
- Strong CSR programme focusing on health and education
- More than 70% of AMC Board independent

AUM and Market Share

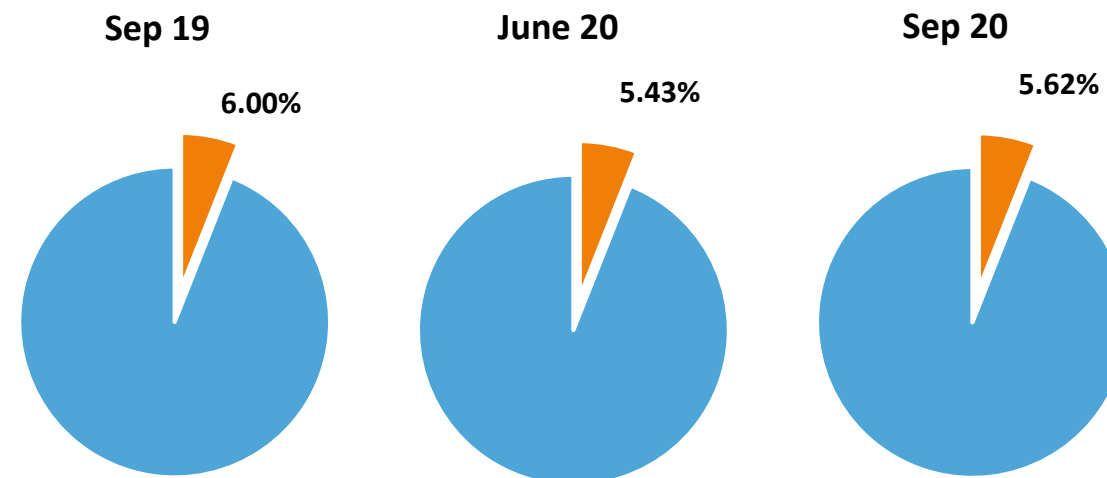
QUARTERLY AVERAGE AUM

INR Billion

YoY 0.6%



Market Share - Quarterly Average AUM

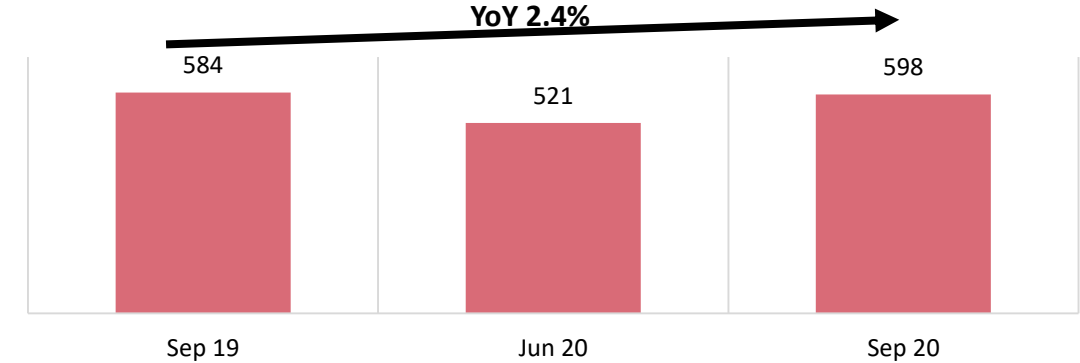


Source: AMFI, Internal.

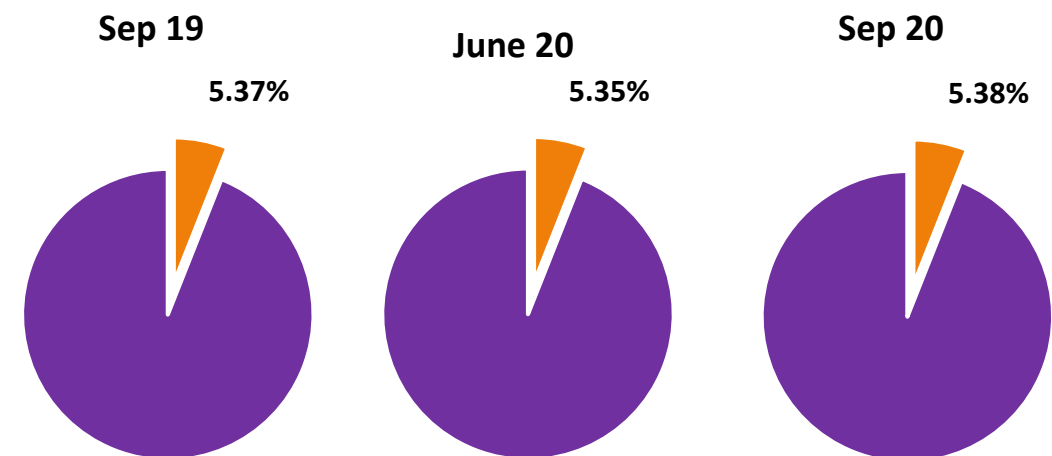
Equity & Hybrid QAAUM

INR Billion

YoY 2.4%



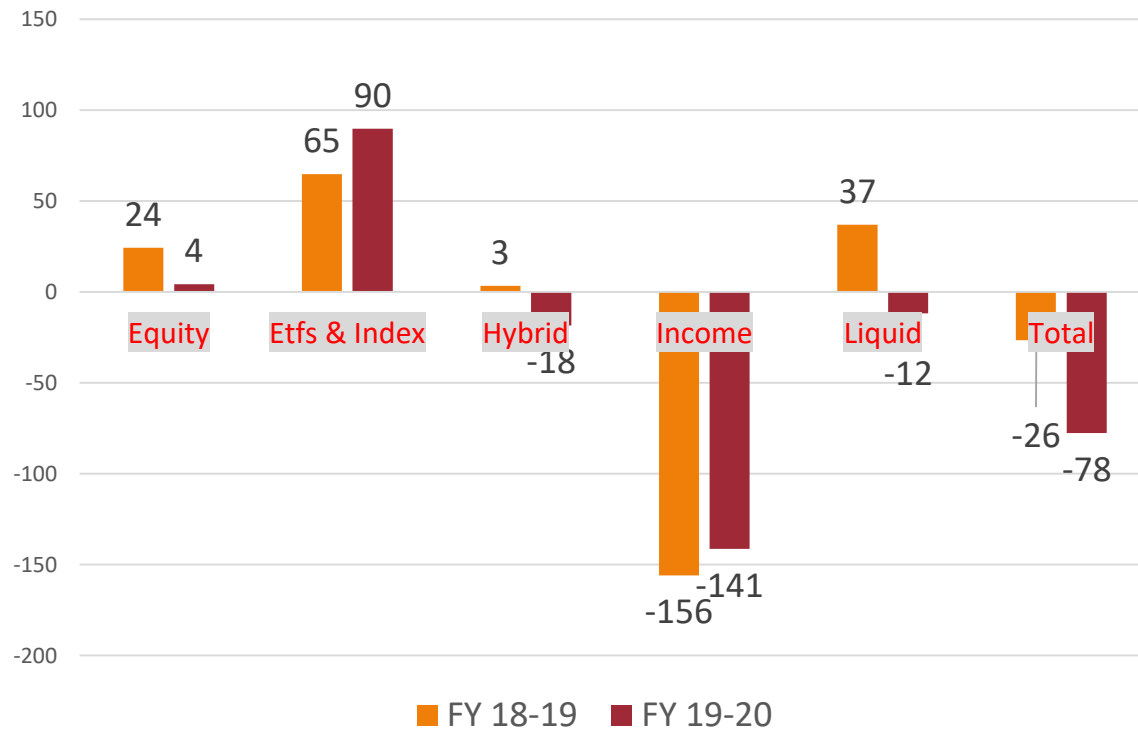
Market Share – Equity & Hybrid QAAUM



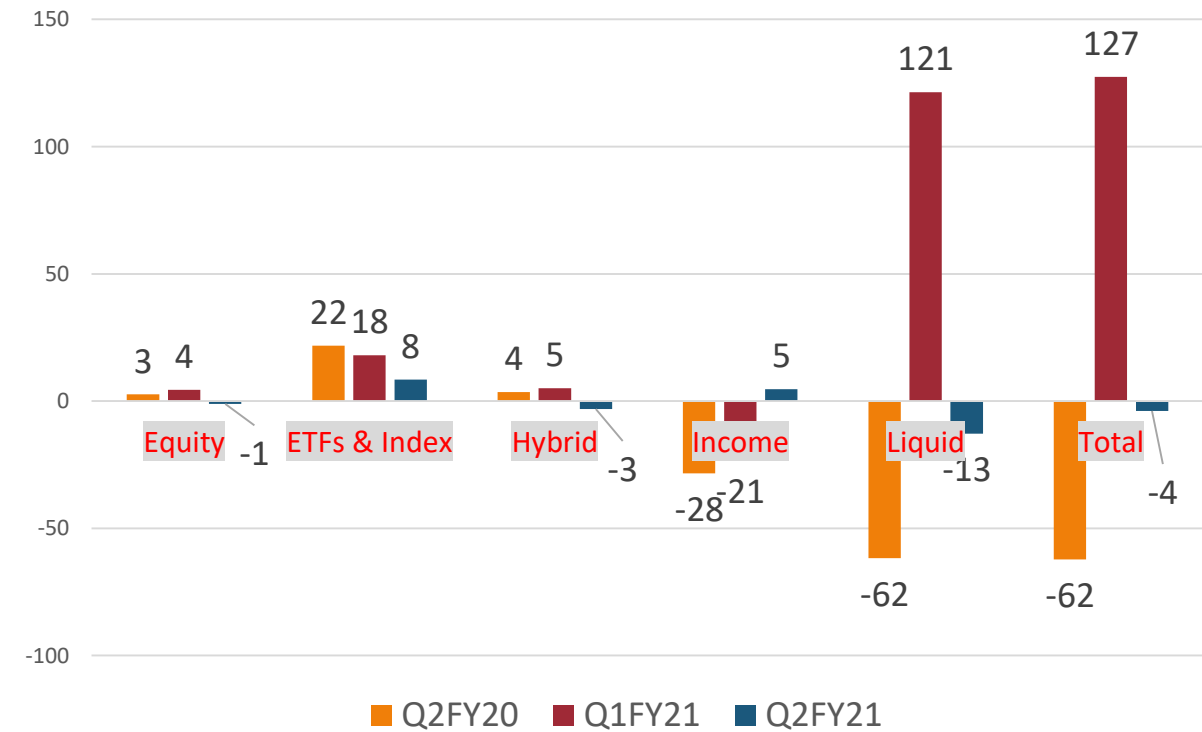
Trend in net sales

INR Billion

Yearly Net Sales



Quarterly Net Sales



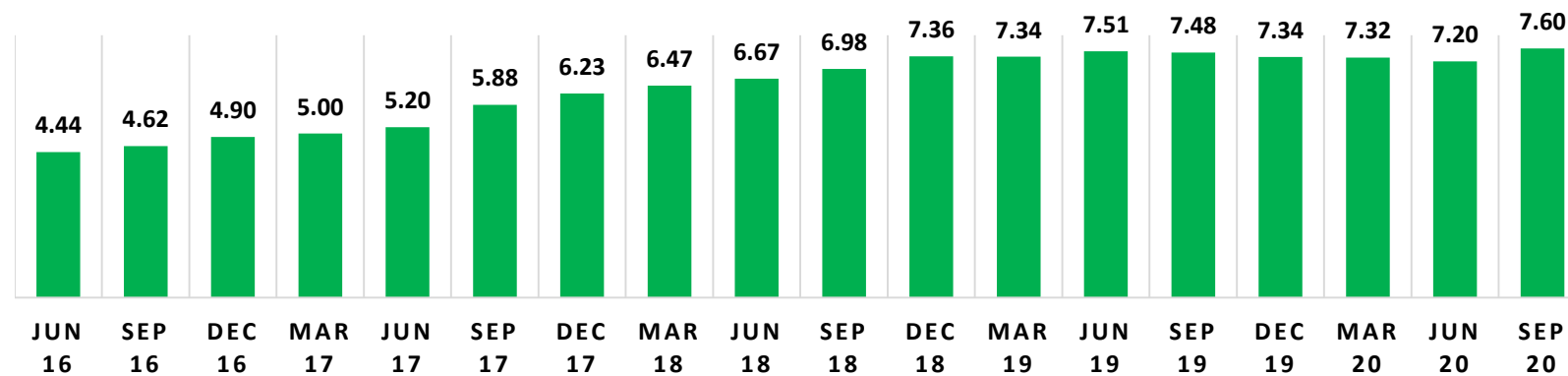
SIP to remain the cornerstone to AUM performance

LONG TENURE SIP BOOK⁽¹⁾

INR Billion



QUARTERLY GROSS SIP INFLOW



- ❑ Our SIP AUM increased by Rs. 16.9 billion, or 17.8%, from Rs. 95 billion as of September 2019 to Rs. 111.9 billion as of September 30, 2020
- ❑ Increasing the number of SIP-selling mutual fund distributors and their share of wallet is a particular priority for the sales engagement strategy

Source: RTA Data.

(1) As of September 30, 2020



Financial Snapshot



Standalone P & L

| | Q2FY21 | Q2FY20 | %(+/-) | H1FY21 | H1FY20 | YOY % |
|--------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|
| Total Revenue from Operations | 2259.50 | 2180.79 | 3.61 | 4360.00 | 4323.23 | 0.85 |
| Other Income | 104.74 | 107.36 | -2.44 | 181.93 | 178.40 | 1.98 |
| Total Income | 2364.24 | 2288.15 | 3.32 | 4541.93 | 4501.63 | 0.89 |
| Fee & Commission exp. | 11.93 | 14.02 | -14.91 | 23.81 | 28.36 | -16.04 |
| Employee benefit expense | 824.20 | 634.65 | 29.87 | 1714.48 | 1399.06 | 22.54 |
| Depreciation & amortization expenses | 86.88 | 78.30 | 10.96 | 163.16 | 153.85 | 6.05 |
| Other Expense | 256.19 | 347.78 | -26.33 | 537.73 | 617.06 | -12.85 |
| Finance cost | 23.17 | 19.42 | 19.31 | 34.36 | 37.08 | -7.33 |
| Impairment of financial instruments | - | 100.15 | - | - | 100.15 | - |
| PBT | 1161.87 | 1093.83 | 6.22 | 2068.39 | 2166.07 | -4.51 |
| PAT | 883.91 | 1193.71 | -25.95 | 1574.76 | 1914.29 | -17.73 |
| PAT Margins* | 37.39% | 52.17% | | 34.67% | 42.52% | |

*PAT Margin = PAT / Total Income

Pursuant to change in Corporate Tax Rate, the deferred Tax credit of Rs. 270 million was recognized in Q2 FY 20

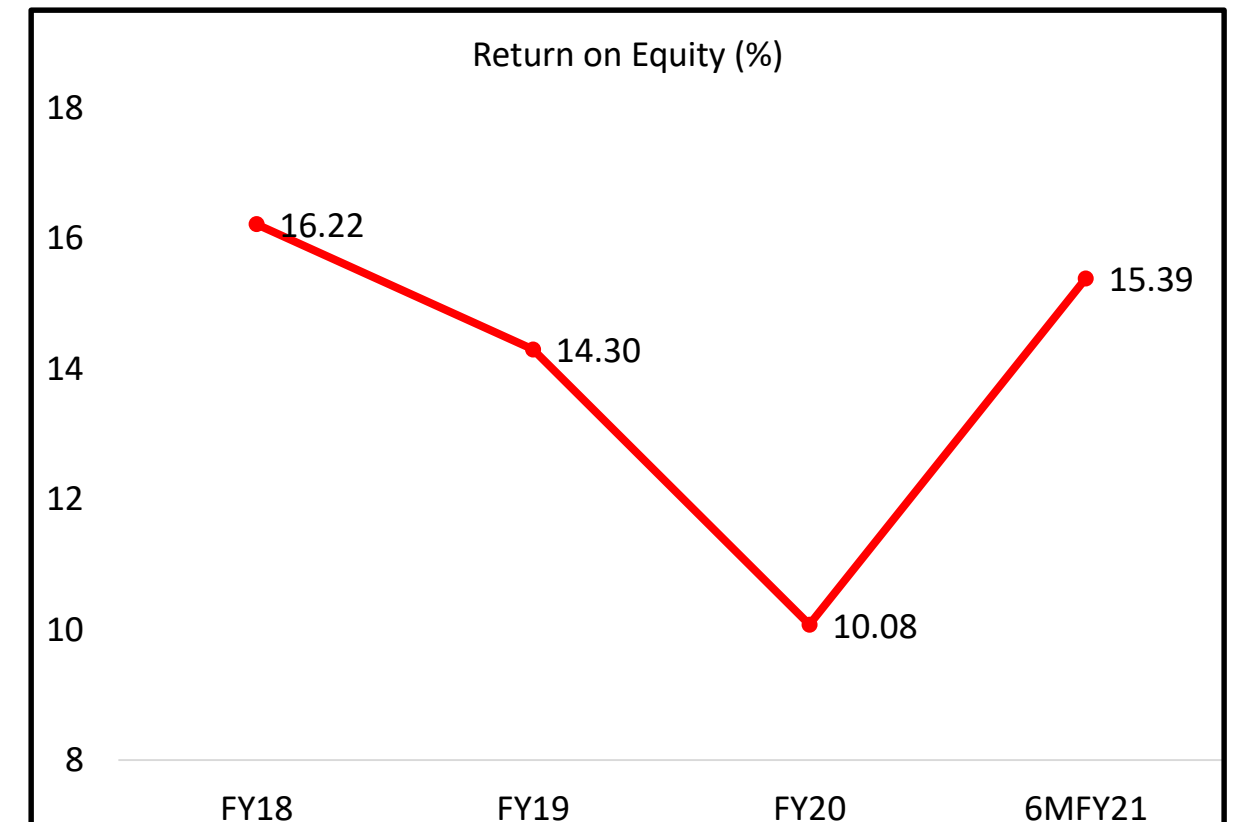
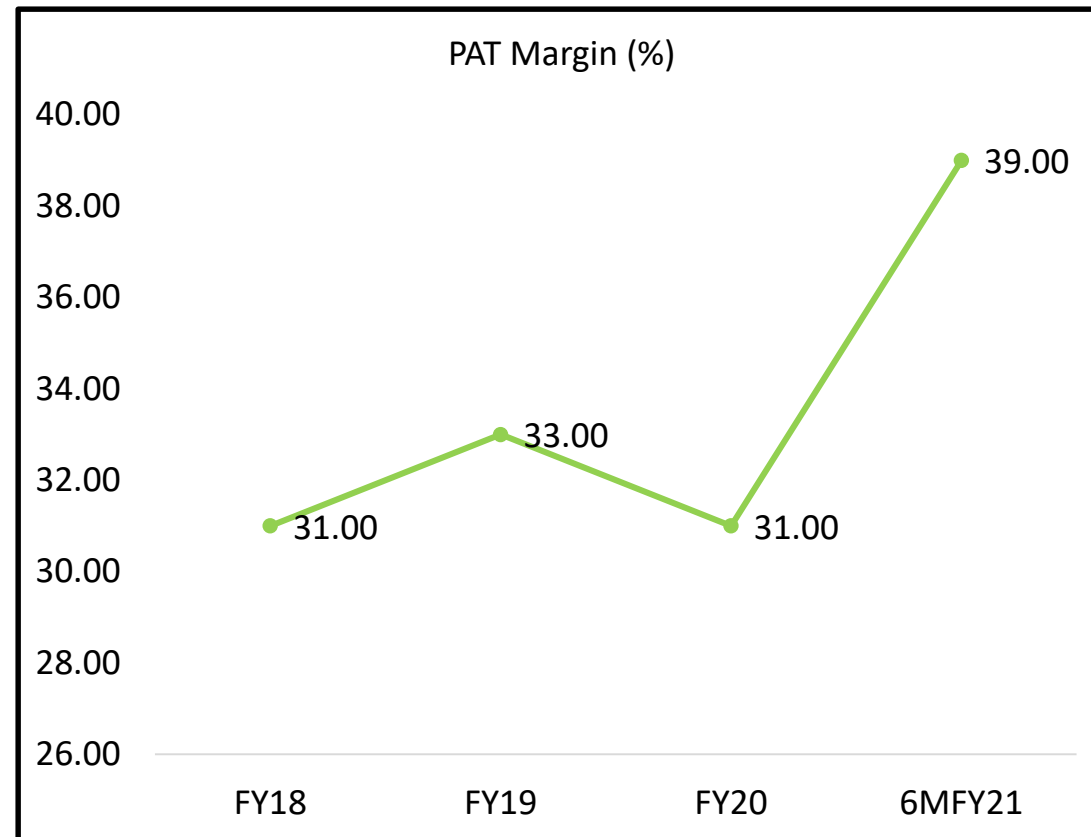
Consolidated P & L

| | Q2FY21 | Q2FY20 | %(+/-) | H1FY21 | H1FY20 | YOY % | <u>INR Million</u> |
|--------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|--------------------|
| Total Revenue from Operations | 2760.54 | 2386.20 | 15.69 | 5373.51 | 4732.01 | 13.56 | |
| Other Income | 109.58 | 135.71 | -19.25 | 200.35 | 223.23 | -10.25 | |
| Total Income | 2870.12 | 2521.91 | 13.81 | 5573.86 | 4955.24 | 12.48 | |
| Fee & Commission exp. | 5.63 | 6.78 | -16.96 | 12.28 | 13.16 | -6.69 | |
| Employee benefit expense | 910.63 | 696.07 | 30.82 | 1890.81 | 1540.09 | 22.77 | |
| Depreciation & amortization expenses | 91.68 | 78.86 | 16.26 | 172.65 | 154.96 | 11.42 | |
| Other Expense | 372.13 | 461.57 | -19.38 | 750.90 | 828.70 | -9.39 | |
| Finance cost | 23.38 | 19.42 | 20.39 | 34.87 | 37.08 | -5.96 | |
| PBT | 1466.67 | 1259.21 | 16.48 | 2712.35 | 2381.25 | 13.90 | |
| PAT | 1186.10 | 1348.35 | -12.03 | 2199.68 | 2128.31 | 3.35 | |
| PAT Margins* | 41.33% | 53.47% | | 39.46% | 42.95% | | |

*PAT Margin = PAT / Total Income

Pursuant to change in Corporate Tax Rate, the deferred Tax credit of Rs. 270 million was recognized in Q2 FY 20

Ratios Consolidated

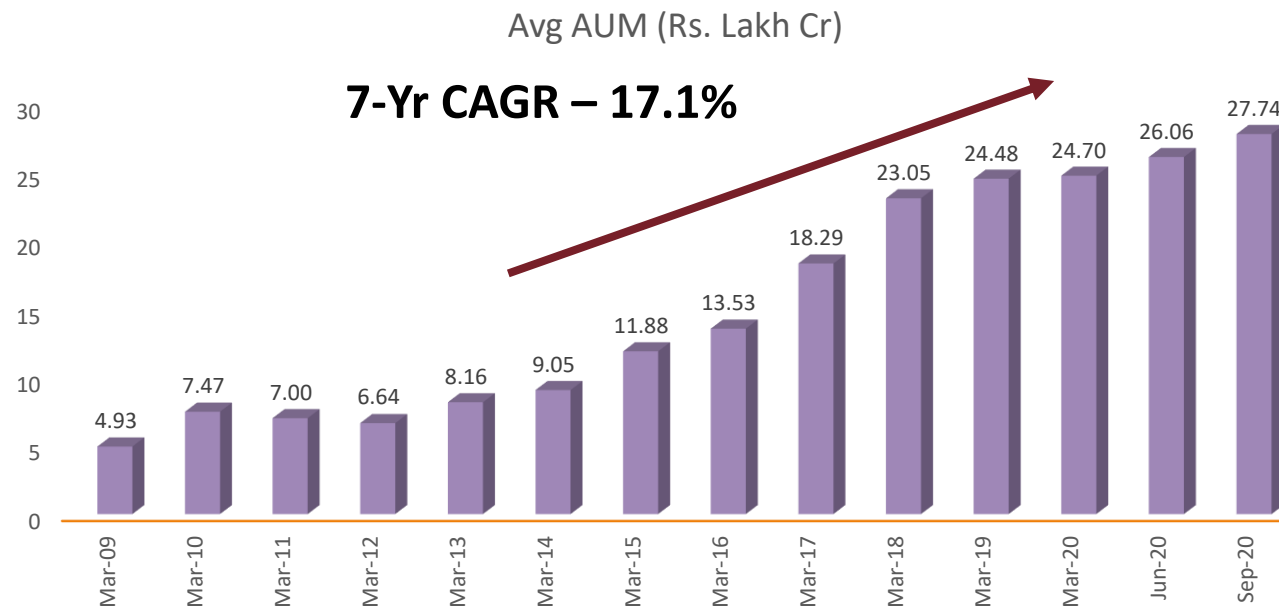




Annexure



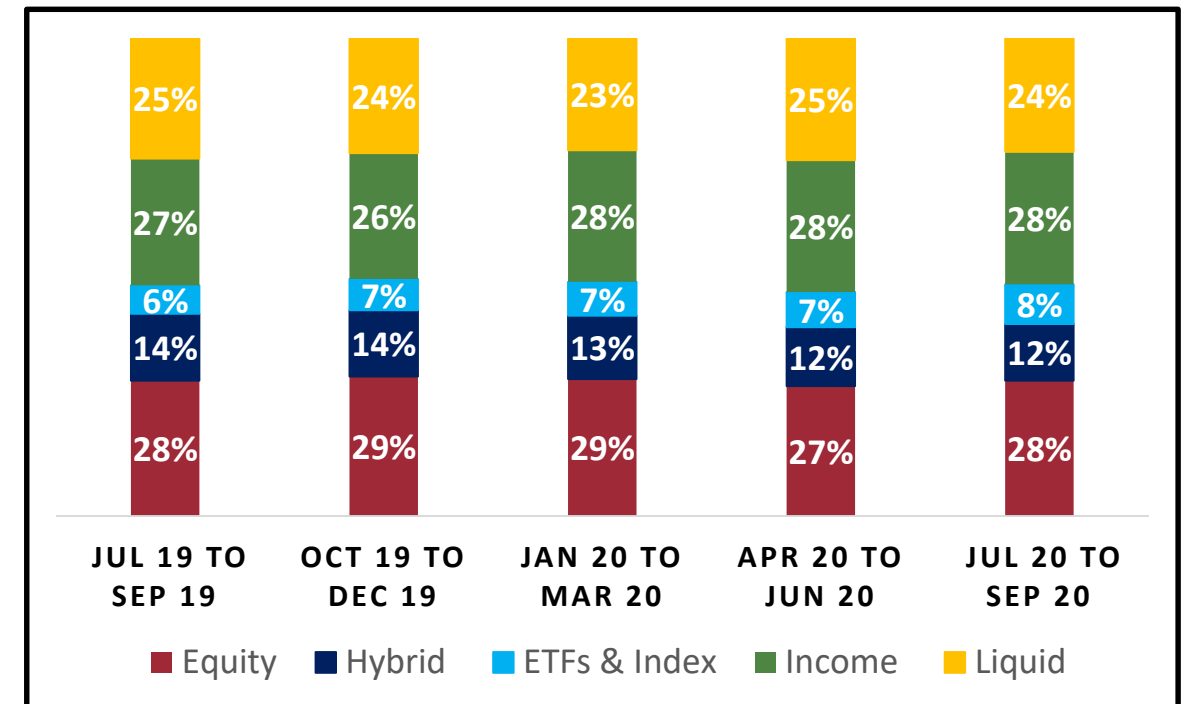
Industry Dynamics - Avg AUM & AUM category



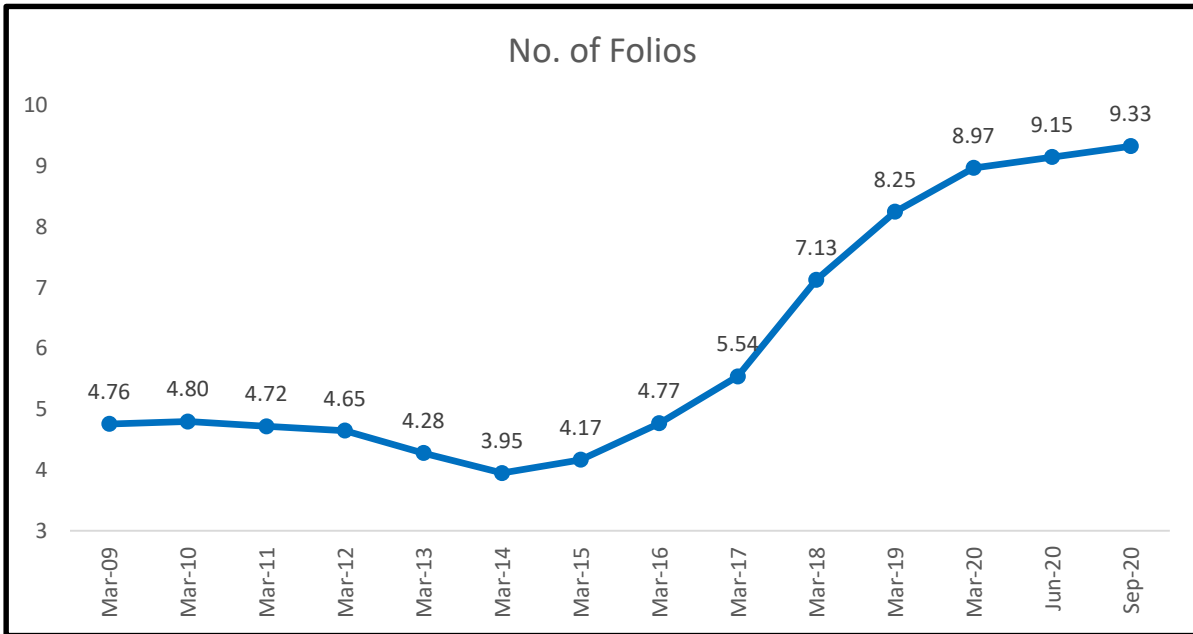
The net average AUM had a steady growth over the last 7 years ended Mar-20 at ~17% CAGR driven by increasing aggregate financial savings combined with growing investor awareness of mutual fund products

(Source-AMFI)

.....following the flat growth in fiscal 2021, QAAUMs are expected to gradually bounce back at ~18% CAGR between Mar-21 and Mar-25. (Source- CRISIL)

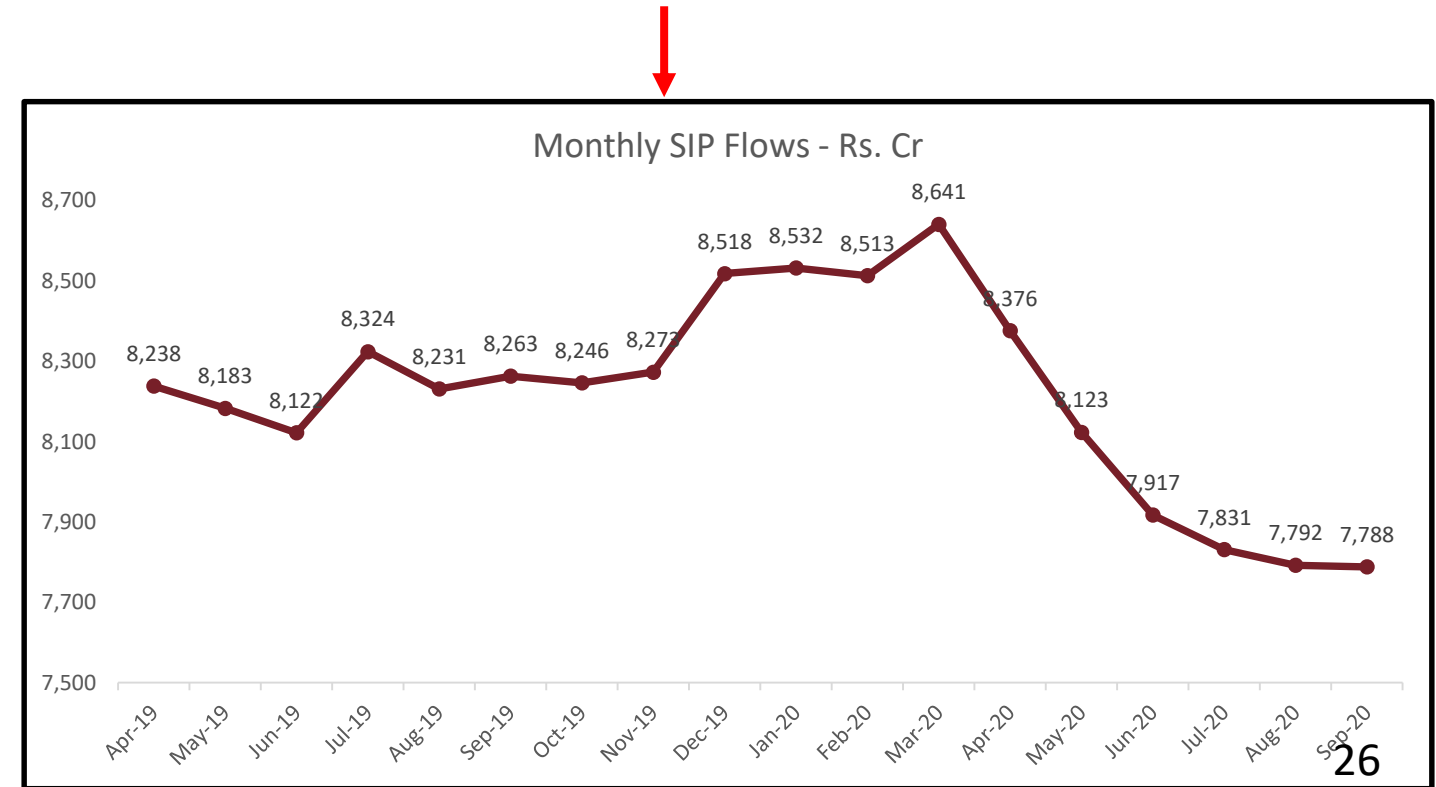


Industry Dynamics – No of folios and SIP flows



~ SIPs have helped further increase retail investor participation in the mutual fund space. Rising awareness and lower interest rate scenario is pushing retail investors towards mutual fund for investment
(Source-AMFI)

~ As per CRISIL, high growth in the SIP AUMs somewhat halted due to the pandemic. However, with recovery in economic growth, SIP contributions are expected to mark a comeback from both the retail and institutional investors



Standalone Balance Sheet

INR Million

| Particulars | As on Sep 30, 2020 | As on Sep 30, 2019 |
|---------------------------------------|--------------------|--------------------|
| Assets: | | |
| Financial Assets | 26,272.58 | 23,281.42 |
| Non Financial Assets | 4,292.67 | 4,239.06 |
| Total Assets | 30,565.25 | 27,520.48 |
| Equity & Liabilities: | | |
| Financial Liabilities | 1,985.55 | 1,943.37 |
| Non Financial Liabilities | 1,082.88 | 496.39 |
| Equity | 27,496.82 | 25,080.72 |
| Total Equity & Liabilities | 30,565.25 | 27,520.48 |

Consolidated Balance Sheet

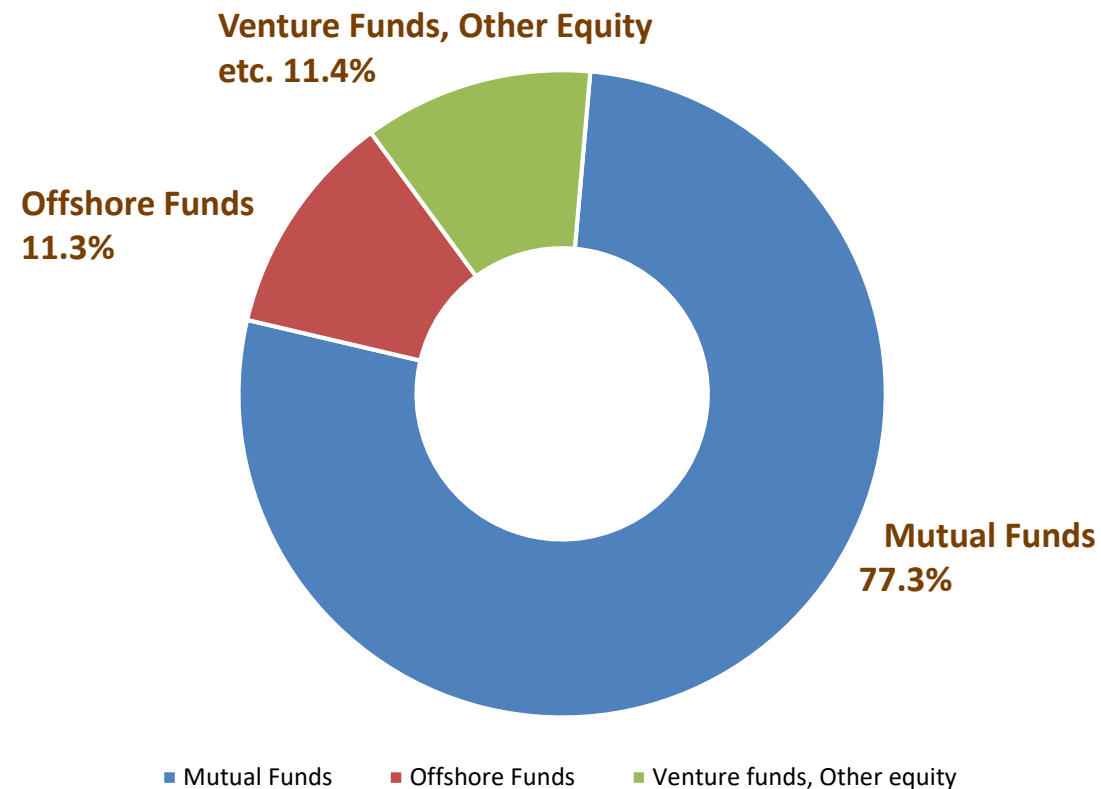
| Particulars | As on Sep 30, 2020 | As on Sep 30, 2019 |
|---------------------------------------|--------------------|--------------------|
| Assets: | | |
| Financial Assets | 29,130.39 | 26,167.06 |
| Non Financial Assets | 4,425.95 | 4,363.37 |
| Total Assets | 33,556.34 | 30,530.43 |
| Equity & Liabilities: | | |
| Financial Liabilities | 2,097.50 | 2,056.61 |
| Non Financial Liabilities | 1,401.80 | 865.63 |
| Equity | 30,057.04 | 27,608.19 |
| Total Equity & Liabilities | 33,556.34 | 30,530.43 |

INR Million

Breakup of Consolidated Investments

Total Investments: Rs. 25,066 million

Breakdown of Total Investment



#Note : Investment in equity includes investment as per regulatory mandate

| As on Sep 30, 2020 | INR mn |
|----------------------------------|---------------|
| Investment in UTI MF Schemes | 19,371 |
| Equity | 375 |
| Arbitrage | 4,641 |
| Liquid & Debt | 14,355 |
| Offshore Funds | 2,825 |
| Venture Funds, Other Equity etc. | 2,870 |
| Total | 25,066 |



Board of Directors

Experienced and Independent AMC Board



Mr. Dinesh Kumar Mehrotra

- Independent Director & Chairman of the Company
- Retired Chairman of LIC
- Directorship in Computer Age Management Services, SBI Card and Payments Services, Tata AIA Life Insurance Company etc.



Mr. Edward Bernard

- Associate Director
- Senior Advisor, T. Rowe Price Group
- Was the Vice Chairman, TRP and Director, TRP Group, Inc. U.S.A.



Mr. Flemming Madsen

- Associate Director
- Vice President at T Rowe Price Group
- Head of Global Financial intermediaries
- Prior capital markets, Investment Banking and Asset Management experience



Ms. Dipali Sheth

- Independent Director
- Previously, associated with RBS Business Services Pvt. Ltd. as Country Head – Human Resources and with Standard Chartered Bank, Procter & Gamble Distribution Company Ltd and DCM Ltd.
- Directorship in Centrum Financial Services Ltd. and DFM Foods Ltd.



Mr. N Seshadri

- Independent Director
- Retired Executive Director of Bank of India
- Associate member of Indian Institute of Bankers
- Directorship in Medreich Ltd., Adcock Ingram Ltd. and IDFC First Bharat Ltd.



Mr. Imtaiyazur Rahman

- CEO and Whole Time Director
- Associated with UTI Group since 1998 and with UTI AMC since 2003
- 30 years of experience in Management, Business Leadership and forming Strategic alliances
- He is on the Board of UTI International, UTI Capital, UTI RSL, IOT Infra

Experienced and Independent AMC Board



Mr. Rajeev Kakar

- Independent Director
- Over 3 decades of experience in banking and financial Institutions
- Founder of Dunia Finance LLC, was also MD & CEO
- Previously, associated with Fullerton Financial Holdings; MD & Division Head for Citibank for Turkey, Middle East & Africa region
- Directorship in Eurobank Ergasias SA (Greece), Gulf International Bank and Commercial International Bank (Egypt).



Mr. Ashok Shah

- Independent Director
- Retired Executive Director of LIC
- Chairman & Independent Director of 3i Infotech Ltd.



Mr. Deepak Chatterjee

- Independent Director
- Retired MD & CEO of SBI Funds Management Ltd.
- Past Association with IIFCL Projects Ltd. as CEO and IIFCL AMC as Director, and with SBI Capital Markets Ltd. as General Manager



Ms. Uttara Dasgupta

- Independent Director
- Retired Chief General Manager of SBI after 37 years of service
- Past associations with Adhunik Metaliks Ltd. as Nominee Director of SBI and Bandhan Financial Services Ltd. as a Consultant



Ms. Jaya Vaidhyanathan

- Independent Director
- President – Banking & Financial Services Institutions at Bahwan Cybertek Ltd.
- Previously associated with Scope International Pvt. Ltd. and Accenture Services Pvt. Ltd.



THANK YOU



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Definitions

AUM refers to Assets Under Management as on end of any given month/period

MAAUM refers to a given month's average Assets Under Management

QAAUM refers to a given quarter's average Assets Under Management

AAAUM refers to a given year's average Assets Under Management Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management

Total AUM refers to the total Assets Under Management of UTI Asset Management Company Limited

Other AUM refers to the AUM Under Management other than Mutual Fund AUM