PRESS RELEASE

Launch of UTI India Sovereign Bond ETF

UTI International Limited (UTI International) has launched an Indian Government bond ETF – listed on the Amsterdam Stock Exchange (AEX) on 8th November 2021.

UTI India Sovereign Bond ETF tracks the performance of the **Nifty India Select 7 Government Bond Index**, which comprises of top 7 most-liquid, local currency sovereign bonds issued by the Central Government of India. The index has been specifically created by NSE Indices, India's leading index provider. The index methodology is uniquely designed for global investors considering favorable factors such as high secondary market liquidity, high unutilized limits for Foreign Portfolio Investors (FPIs) and also giving preference to government bonds categorized under the Fully Accessible Route (FAR) by RBI. BofA Securities has provided seed capital and has been appointed as Authorized Participant.

The **UTI India Sovereign Bond ETF** is domiciled in Ireland and structured in compliance with the European regulatory framework of UCITS (Undertaking for Collective Investments in Transferable Securities). The investment manager of the ETF is UTI International, the Singapore based subsidiary of UTI Asset Management Company (UTI AMC). This ETF will allow global investors to access India's vibrant government securities market without having to deal with the complex access procedures typically associated with Indian fixed income. As India becomes increasingly relevant on the global investment landscape, investors will seek Indian yield in addition to equity returns. While India is presently not included in global fixed income benchmarks, this ETF could mark an inflection point in recognition of India's bond markets.

Mr. Imtaiyazur Rahman, **CEO** of **UTI AMC** said, "UTI has had a history of launching innovative products and this ETF will connect Indian fixed income markets with the world and drive global investments to India. We are proud to have partnered with NSE Indices and BofA Securities to bring this ETF to life."

Mr. Vikram Limaye, **MD & CEO** of **NSE** said, "NSE firmly believes that innovation in financial products is important for the development of Indian capital markets. We are delighted to have partnered with UTI on this landmark product at the intersection of yield and liquidity – two key variables for global investors. This is an important stepping stone towards attracting global money in Indian government securities market through the ETF route."

Mr. Jayesh Mehta, **Managing Director** & **Country Treasurer** at **Bank of America N.A.**, India said: "India is one of the last remaining large investment grade rated economies whose sovereign bonds are under-owned by institutional investors. The ETF structure will likely raise market awareness of Indian sovereign bonds as an asset class and improve accessibility at a time when global investors are seeking to diversify yield opportunities"

Salient features of the UTI India Sovereign Bond ETF

- Listing exchange: Euronext Amsterdam AEX initially and then possibly other exchanges in Europe & Asia
- Ticker: **UIGB** for USD and **EIGB** for Euro
- Benchmark index: Nifty India Select 7 Government Bond Index. This is a new index comprising the top 7 most liquid securities issued by Central Government of India (GOI) having residual maturities of more than 2 years.
- Index provider: NSE Indices Limited, a 100% subsidiary of National Stock Exchange of India. NSE Indices owns the Nifty brand
- Settlement : Euroclear
- Administrator & Global Custodian : Citibank, Ireland

UTI Group

UTI Asset Management Company Limited (UTI AMC) is the Investment Manager to UTI Mutual Fund. UTI AMC is registered as a Portfolio Manager with SEBI and through its subsidiaries it acts as Fund Manager for AIFs, among others. It manages assets in excess of USD 160 Billion as of 30th September 2021, under Mutual Funds, Portfolio Management Services, International & Offshore Funds, Retirement (NPS) Funds and Alternate Investment Funds across public and private markets in India.

UTI International, headquartered in Singapore, represents the offshore interests of UTI Group. UTI International manages funds structures domiciled in Ireland, Singapore, Mauritius, Cayman Islands and Dubai. Its clients are global financial institutions spread across 37 countries. For more details, please visit www.utifunds.com and www.utimf.com

NSE Indices

NSE Indices Limited (formerly known as India Index Services & Products Ltd. - IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. The company focuses on the index as a core product. The company owns and manages a portfolio of indices under the NIFTY brand of NSE, including the flagship index, the NIFTY 50. NIFTY equity indices comprises of broad-based benchmark indices, sectoral indices, strategy indices, thematic indices and customized indices. NSE Indices Limited also maintains fixed income indices based on Government of India securities, corporate bonds, money market instruments and hybrid indices. Many investment products based on NIFTY indices have been developed within India and abroad. These include index based derivatives traded on NSE, NSE IFSC and Singapore Exchange Ltd. (SGX) and a number of index funds and exchange traded funds. The flagship 'NIFTY 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.

For more information, please visit: www.niftyindices.com

Bank of America

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Date: 9th November 2021

Place: Mumbai

Mutual Fund Investments are subject to Market Risk. Read all Scheme Documents carefully