

UTI Mid Cap Fund

Fund Snapshot

Morningstar Category	India Fund Mid-Cap
Fund Size (INR bn)	99
Inception Date	4/7/2004
Annual Report Net Expense Ratio	1.78
Morningstar Rating Overall	★★
Manager Name	Ankit Agarwal
Minimum Investment (INR)	5,000
Morningstar Analyst Rating	Neutral

Manager Biography & Fund Strategy

Ankit Agrawal has been managing this strategy since September 2019. With over a decade of investment experience, he brings extensive expertise to the fund. The broader investment team at UTI remains stable, supported by a large and highly experienced research division structured around sectoral coverage. Additionally, the presence of CIO Vetri Subramanian reinforces the continuity and consistency of the firm’s overall investment framework.

The fund employs a blended investment approach with a distinct tilt toward growth and quality. The strategy prioritizes investments in companies with substantial long-term growth potential, robust business models, and strong management teams, which collectively account for approximately 70% of the portfolio. The remaining 30% is allocated to companies facing transitional challenges due to sectoral macrocycles, with an emphasis on identifying turnaround opportunities.

An investable company, under this strategy, is defined as one with a proven business model, a capable management team, and a history of generating high returns on investment. The stock selection process involves an initial quantitative screening to identify firms with superior operating profitability and long-term return on equity. Risk management is embedded within the investment process to mitigate potential downsides.

The fund maintains a pure mid-cap positioning, with nearly 85% of net assets allocated to well-managed small and mid-sized enterprises. The investment approach is predominantly bottom-up, focusing on fundamental stock selection. To manage the inherent liquidity and pricing risks associated with mid-cap stocks, the portfolio is constructed with a high degree of diversification. Agrawal typically follows a buy-and-hold philosophy but also strategically incorporates tactical positions when market opportunities arise.

Given its growth-oriented approach, the fund has faced performance challenges in recent periods, particularly as growth-style investing has been out of favor in the Indian markets.

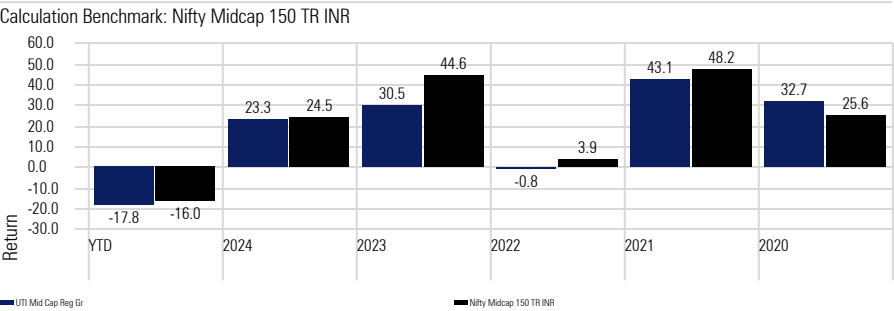
Investment Growth



Trailing Returns

Data Point: Return	Calculation Benchmark: Nifty Midcap 150 TR INR	YTD	1 Year	3 Years	5 Years	10 Years
UTI Mid Cap Reg Gr		-17.77	-1.24	12.27	19.59	12.39
Nifty Midcap 150 TR INR		-15.95	0.07	19.45	24.08	16.01

Calendar Year Returns



Top Holdings

	Equity Style Box	Position Market Value	Portfolio Weighting %
Coforge Ltd	■	2,493.77	2.52
Phoenix Mills Ltd	■	2,433.01	2.46
Persistent Systems Ltd	■	2,284.02	2.31
Ajanta Pharma Ltd	■	2,021.04	2.04
PB Fintech Ltd	■	2,005.55	2.03
Solar Industries India Ltd	■	1,944.35	1.96
Alkem Laboratories Ltd	■	1,942.65	1.96
Max Financial Services Ltd	■	1,791.69	1.81
Polycab India Ltd	■	1,752.48	1.77
Indian Bank	■	1,714.71	1.73

Equity Sectors

