

UTI SPECTRUM FUND - FORTUNE GROWTH



UTI International
www.utifunds.com

Class C as of 30th November 2018

Investment Objective

The investment objective is to achieve long-term capital growth of net assets through investment in global listed equities and global fixed income securities.

Fund Details

A Mauritius based open-ended multiclass fund. The Class C share corresponds to a balanced fund with exposure to Asia Pacific-ex Japan Equities and Global Fixed Income securities. Maximum allocation for Equities is up to 80% of the assets, with minimum allocation for Fixed Income securities at 20% of the total assets.

Fund Positioning

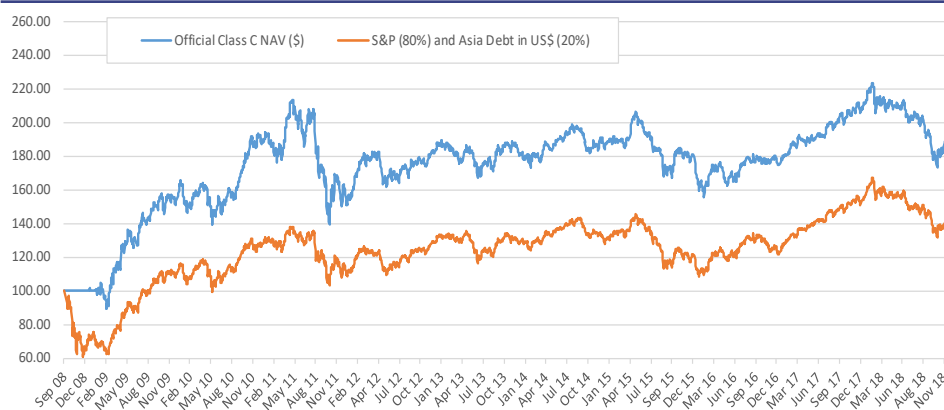
This Fund will pursue an integrated approach to investment management with the combination of a top-down approach based on analysis of macroeconomic and sector views and a bottom-up approach, including quantitative analysis such as PER estimation and qualitative analysis for the evaluation of potential growth. The benchmark is a combination of S&P Asia-ex Japan (80%) and Asia Debt (20%).

Performance Analysis

	3 months	6 months	1 year	3 years	Since Inception
Fund *	-6.21%	-9.82%	-9.63%	1.59%	6.39%
Benchmark	-7.44%	-10.42%	-9.05%	4.91%	3.33%

Closing NAV	USD 18.87
Closing AUM	USD 10.17mn
NAV High (since inception)	USD 22.38
NAV Low (since inception)	USD 8.97

Source: Bloomberg & UTI IS
Performance of over one year is annualised.



Fund Information

Investment Manager	UTI International (Singapore) Private Limited
Investment Advisor	UTI Asset Management Company Limited
Domicile	Mauritius
Inception Date	3rd September 2008
ISIN	MU0284S00028
Bloomberg	BBG00DLBLKK3 / UTISPEC
Benchmark	S&P Pan(ex. Japan) (80%) JPM Asia Debt (20%)
Administrator	Deutsche International Trust Corporation (Mauritius) Limited
Custodian	Deutsche Bank
Auditor	Ernst & Young
Brokers and Counterparties	Batlivala & Karani Securities India Pte Ltd Citigroup Global Markets India Pte Ltd

Portfolio Composition

Equity Components	78.08%
Debt Components	21.60%
Cash & Cash Equivalents	0.32%

Geographical Allocation

India	47.18%
China	15.18%
Australia	11.49%
South Korea	8.79%
Hong Kong	7.62%
Taiwan	4.30%
Singapore	2.13%
Thailand	1.45%
Indonesia	1.54%

Market Overview

India: After a sharp fall seen over the past couple of month, equity markets stabilized and turned positive during November. A sharp fall in crude oil prices, INR appreciation and stability post panic around liquidity in the financial system created a positive sentiment. Sensex started the month at 34442.05 and closed at 36194.30, approximately 5.1% higher over the month. Nifty started at 10386.60 and closed at 10876.75, higher by approximately 4.72% over the month. The latest data showed that FIIs were net buyers in Equity with inflow of USD 0.89 Bn. Domestic Institutions were net buyers in equities with net buying of USD 0.51 Bn in the month.

Hong Kong & China: Hong Kong's equity market staged a rebound after holding a key technical level as it recovered lost ground in what has been its worst losing streak in 36 years. The Hang Seng Index added 0.2% to 26,506.75 on Friday, taking its advance for the month to 6.1%. Tencent Holdings Limited contributed to more than a fifth of all gains for the index as it beat third-quarter profit forecasts with profit rising by 30 percent, largely due to investment gains. The Shanghai Composite Index closed lower at 2588.188 down 0.56% from October, erasing gains made earlier in the month as China's factory activity slowed down more than expected in November with the official purchasing manager's index at 50.0. Investors waited on the sidelines for the outcome of the meeting between President Trump and President Xi in Argentina.

Australia: Australian equities finished weaker with a decline of 2.8%, closing at 5667.157. Technology companies rebounded from two months of losses during November led by Appen Ltd which gained 31% after the developer for machine learning and artificial intelligence lifted its full year underlying EBITDA guidance. Banking shares ended the month mixed after the last round of the royal commission, while big miners weakened as iron ore prices fell and energy shares like Woodside Petroleum led the market lower for the month as global oil prices slumped more than 20%. Lendlease was the worst-performing ASX 200 stock after announcing \$350 million worth of anticipated write-downs due to the financial underperformance of its Engineering and Services Business, resulting from cost over-runs of three projects.

Signatory of:



Principles of Responsible Investment

Important Legal Information

This document does not constitute an Offer for share/units and is neither a recommendation nor statement of opinion or an advertisement. Past performance mentioned herein is/are not necessarily indicative of future performance. Investments in the Fund(s) are subject to risk, including possible loss of the principal amount invested. Investors must read the prospectus before making any investment decision. This document does not contain material information about the Fund, including important disclosures and risk factors associated with investment in the Fund.

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