

UTI SPECTRUM FUND - FORTUNE GROWTH

Class C as of 31st January 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 *	7.31%	10.73%	22.38%	5.54%	8.80%
Benchmark	9.12%	12.61%	28.20%	7.44%	5.54%

Closing NAV	USD 22.12
Closing AUM	USD 12.94mn
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.
* Figures excludes marketing fees

Fund Information

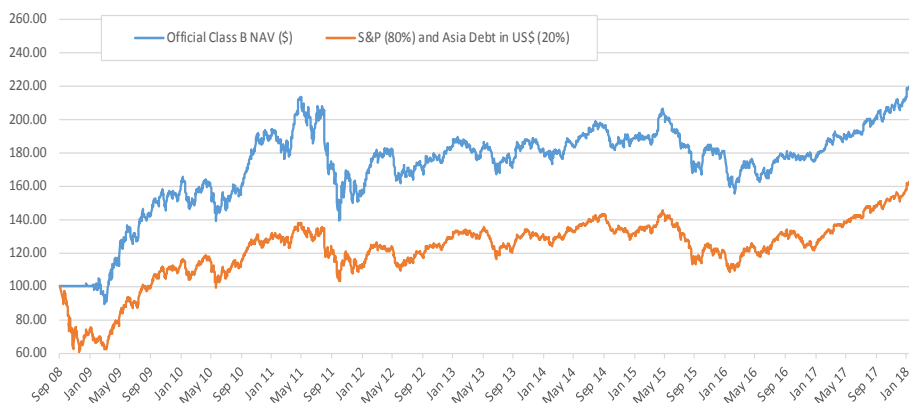
Investment Manager	UTI International (Singapore) Private Limited
Investment Advisor	UTI Asset Management Company Limited
Domicile	Mauritius
Inception Date	3rd September 2008
ISIN	MU0284S00028
Bloomberg	BBG00DLBLK3 / UTISPEC
Benchmark	S&P Pan(ex. Japan) (80%) JPM Asia Debt (20%)
Administrator	Deutsche 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	81.75%
Debt Components	18.67%
Cash & Cash Equivalents	-0.42%

Geographical Allocation

India	40.57%
China	18.97%
Australia	11.69%
South Korea	10.08%
Hong Kong	8.02%
Taiwan	4.80%
Singapore	2.58%
Thailand	2.24%
Indonesia	1.47%



Market Overview

India: The Sensex closed at 35965.02 slipping below the 36,000 mark as investors turned cautious ahead of the Union Budget 2018 announcement. Investors sentiments had also been shaken by US stock markets as the Dow Jones had posted its biggest decline since May 2017. The stocks of ICICI Bank, TCS, HUL, Infosys, ITC, Coal India contributed the most in the Sensex decline. Oil Marketing Companies such as Indian Oil Corporation, Hindustan Petroleum Corporation and Bharat Petroleum Corporation continued to do well as oil prices tracked higher. India's manufacturing activity grew at 52.4% in January as the Nikkei India Manufacturing Purchasing Managers' Index kept up its growth momentum with a sharp uptick in output and new orders as the economy continues to recover.

HK/China: The Hang Seng Index finished the month higher at 32887.27 posting its best performance in almost three years buoyed by the finance and property sectors which gained +11.88% and +8.85% respectively. China Resources Land Ltd and China Construction Bank were the best performing stocks, the former gaining +35.65% and the latter, +25.28%. China's main Shanghai Composite index closed slightly higher at 3480.833 points led by the property index which gained +14.95%, powered by Future Land Holdings Co +37.27% and Huafa Industrial Co Ltd, +27.17%. The Caixin China manufacturing purchasing managers' index held steady at 51.5 in January, pointing to continued firmness in the sector that contrasted with official data showing a cooling of growth offering mixed signals on the strength of manufacturing.

Australia: Healthcare stocks led the charge for the ASX200 as the healthcare sector led the rest of the sectors to gain 3.16%, followed by Information Technology and Telecom. Sirtex Medical Ltd leaped +66.16% following news that U.S. cancer-treatment company Varian Medical Systems was paying USD1.3 billion for the Australian liver-cancer treatment maker in the latest wave of big M&A deals sweeping the global healthcare sector.

Important Legal Information

UTI International Limited is the Manager of the Fund. UTI International Ltd, Guernsey (UTI IL) is a regulated entity in Guernsey, governed by Guernsey law, and is under the Protection of Investors (Bailiwick of Guernsey) Law 1987.

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