

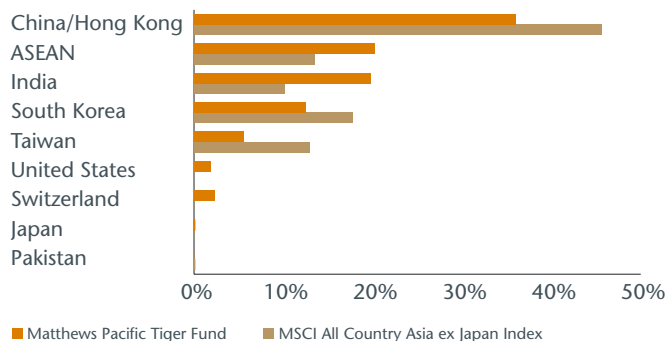


Overall Morningstar Rating™ (31/12/17)*

Why Invest in the Matthews Pacific Tiger Fund?

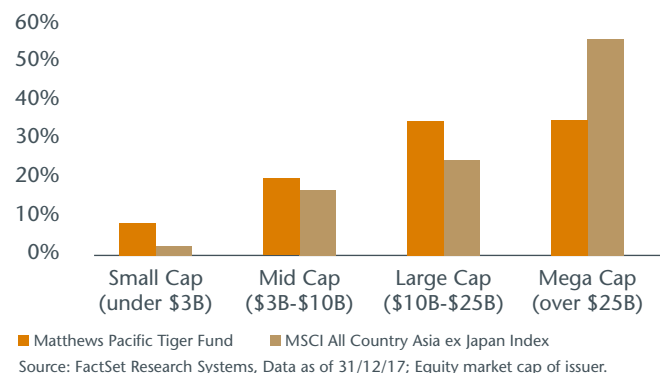
1. Capitalize on Asia's Faster Growing Economies

The portfolio captures opportunities for long-term growth in Asia's emerging economies while underweight export-oriented economies.



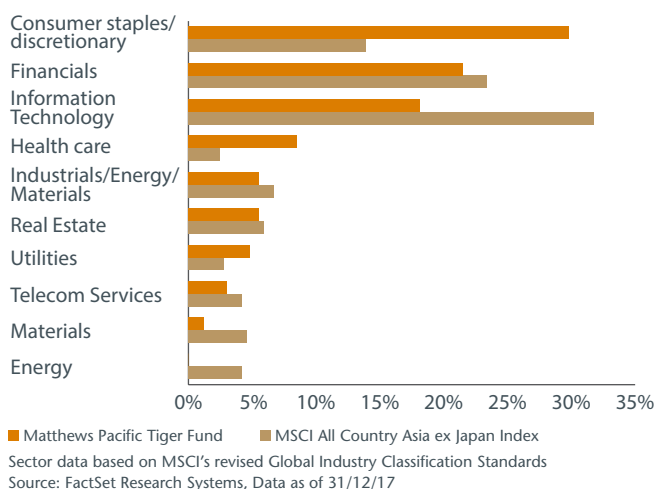
2. All-Cap Approach to Benefit from Asia's Entrepreneurial Culture

The portfolio is strategically focused on small- to mid-cap stocks as we believe they offer a strong runway for long-term growth.



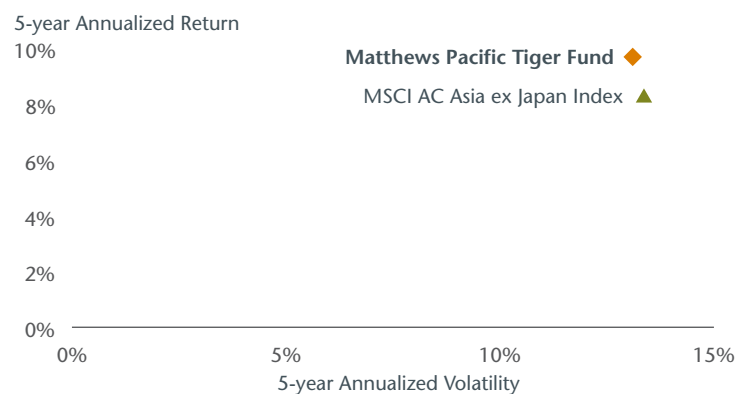
3. Tap into Asia's Growing Domestic Demand

The portfolio provides significant exposure to service-oriented businesses that cater to domestic demand in Asia, and limits exposure to commodities and materials businesses.



4. Track Record of Attractive Returns Over the Long Term

The Matthews Pacific Tiger Fund has outperformed its benchmark over 5 year and since inception periods[†].



Annual returns for the 12 month period ended 31 December	2017	2016	2015	2014	2013
Matthews Pacific Tiger Fund (I Acc, USD)	39.47%	-0.29%	-1.91%	11.22%	4.86%
MSCI All Country Asia ex Japan Index	42.08%	5.76%	-8.90%	5.11%	3.34%

All performance quoted represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate with market conditions so that when redeemed, shares may be worth more or less than the original cost. Current performance may be lower or higher than performance shown. Investors investing in funds denominated in non-local currency should be aware of the risk of currency exchange fluctuations that may cause a loss of principal. Performance details provided are based on a NAV to NAV basis with any dividends reinvested, and are net of management fees and other expenses. Volatility is the standard deviation of returns.

Source for 12 month period returns: Brown Brothers Harriman (Luxembourg) S.C.A.

The value of an investment in the Fund can go down as well as up and possible loss of principal is a risk of investing. Investments in international and emerging market securities may involve risks such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation. The Fund invests in holdings denominated in foreign currencies, and is exposed to the risk that the value of the foreign currency will increase or decrease. The Fund invests primarily in equity securities, which may result in increased volatility. These and other risks associated with investing in the Fund can be found in the Prospectus.

*Overall Morningstar Ratings are reflective of the I (ACC) USD share class.

Strategy Highlights

- ✿ **Survivability and Sustainability**
The portfolio seeks to invest in companies that can deliver above average growth over multiple periods, with a focus on the durability rather than just the rate of growth.
- ✿ **Long-term Investment Horizon**
The portfolio aims to invest in businesses for at least 3–5 years. This is reflected in a portfolio with low turnover.
- ✿ **Highly Experienced Team**
Sharat Shroff, CFA, is Lead Manager and Rahul Gupta is Co-Manager of the Fund. They have over 30 years of combined industry experience.

Why Matthews Asia†?

- ✿ **25 years of Experience Investing in Asia Equity Markets**
We have invested in Asian equity markets since 1991 through multi-year market cycles, and we have offered our Pacific Tiger Strategy since 1994.
- ✿ **Specialist Firm Focused Solely on Investing in Asia**
Independent and privately owned, Matthews Asia has a 40+ person investment team dedicated to investing in Asia.
- ✿ **Clear Investment Philosophy**
We believe that a long-term investment horizon and benchmark-agnostic approach provides value creation opportunities for our clients. This is reflected in a portfolio with low turnover and high active share.
- ✿ **Research-driven, Bottom-up Approach**
Our disciplined process is anchored in an active, bottom up approach to stock picking. Our dedicated investment team holds over 2,500 company meetings per year.

FUND FACTS (USD)	Total Fund Assets	\$536.4 million	Inception	30 April 2010	Benchmark	MSCI All Country Asia
Class I (ACC) Shares	Total # of Positions	65	ISIN	LU0491816475 (USD) LU0594555756 (GBP)		ex Japan Index

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†Matthews International Capital Management, LLC (“Matthews Asia”) is the Investment Manager to Matthews Asia Funds.

Investment team members in this report include employees of Matthews Asia and its subsidiaries.

The Fund is a sub-fund of Matthews Asia Funds SICAV, an umbrella fund, with segregated liability between sub-funds, established as an open-ended investment company with variable capital and incorporated with limited liability under the laws of Luxembourg.

Investment involves risk. Past performance is no guarantee of future results. The value of an investment in the Fund can go down as well as up. This document is not a Prospectus/Offering Document and does not constitute an offer to the public. No public offering or advertising of investment services or securities is intended to have taken effect through the provision of these materials. This is not intended for distribution or use in any jurisdiction in which such distribution, publication, issue or use is not lawful. Investors should not invest in a Fund solely based on the information in this document. An investment in Matthews Asia Funds may be subject to risks, such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation. Fixed income investments are subject to additional risks, including, but not limited to, interest rate, credit and inflation risks. In addition, single-country funds may be subject to a higher degree of market risk than diversified funds because of a concentration in a specific geographic location. Investing in small- and mid-size companies is more risky than investing in large companies as they may be more volatile and less liquid than large companies. The current prospectus, Key Investor Information Document or other offering documents (“Offering Documents”) contain this and other information and can be obtained by visiting global.matthewsasia.com. Please read the Offering Documents carefully before investing as they explain the risks associated with investing in international and emerging markets. It is the responsibility of any persons wishing to subscribe for shares to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdictions. Prospective investors should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to the acquisition, holding or disposal of shares, and any foreign exchange restrictions that may be relevant thereto.

The Fund’s shares may not be sold to citizens or residents of the United States or in any other state, country or jurisdiction where it would be unlawful to offer, solicit an offer for, or sell the shares. No securities commission or regulatory authority has in any way passed upon the merits of an investment in the Fund or the accuracy or adequacy of this information or the material contained herein or otherwise.

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The MSCI All Country Asia ex Japan Index is a free float—adjusted market capitalization—weighted index of the stock of markets of China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, South Korea, Taiwan and Thailand.

Index is for comparative purposes only and it is not possible to invest directly in an index.

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Square Mile Academy of Funds rating as of May 2016.

For Fund ratings reports and additional details on Fund ratings definitions, please go to global.matthewsasia.com.

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