



Press release

TT International optimistic on emerging markets as strategy hits 15-year milestone

LONDON, April 2026 - As it marks the 15-year anniversary of its Emerging Markets Equity Strategy, which has achieved top-decile performance versus peers since inception, TT International (“TT”) has rarely been more optimistic on the asset class.

Earnings momentum, relative valuations and macroeconomic fundamentals all point to a period of strong performance for EM equities, according to TT. However, it also noted that in an increasingly fragmented global backdrop, outcomes will diverge significantly between countries, sectors and companies.

According to TT, dispersion at the stock level within emerging markets is near its highest level in decades, creating a particularly rich environment for active stock selection.

Launched in 2011, the strategy has a proven, repeatable process of combining top-down macroeconomic analysis with bottom-up company-level research. The top-down framework guides TT’s bottom-up research resources toward the countries and sectors where change is creating the most attractive opportunities.

The strategy has delivered consistent outperformance versus the MSCI Emerging Markets Index, exceeding its objective of 3% gross annualised outperformance over rolling three-year periods since inception.

Luke Poulter, CEO of TT International, said: “As a firm, we have made a conscious decision to focus our investment strategies on areas of the market where persistent structural inefficiencies create opportunity.

While active strategies can face challenges in more efficient developed market equities, it is a very different situation in emerging markets. Over the past 20 years, a passive EM allocation has ranked, on average, in the third quartile relative to eVestment’s EM equity active manager universe.

We are proud that our world-class team has been able to help clients achieve their goals by producing consistent top-decile performance and strong risk-adjusted returns since inception.

We believe integrating top-down and bottom-up analysis has been key to this, and will be even more effective as the investment landscape becomes increasingly fragmented and volatile.”

For more information on how the strategy generated this performance by recognising inflection points early, please see [Reflections on inflections](#) on TT’s website.

Full performance data available on request.

For further information, please visit www.ttint.com or contact:

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About TT International

TT International (“TT”) is a leading investment boutique recognised for its world-class cross-asset emerging markets capabilities and specialist hedge funds.

TT has a long and successful history of being a trusted investment partner for sophisticated institutional clients around the world.

Since 1988, TT has grown from its macro hedge fund roots to become a specialist investment boutique, encompassing cross-asset emerging markets long-only and long/short capabilities alongside European equity and credit hedge funds. Throughout this time, TT has remained true to its hedge fund origins, applying the same nimble, high alpha-focused mindset across its strategies.

In 2020, TT was acquired by leading Japanese financial services organisation, Sumitomo Mitsui Financial Group. This partnership provides resilience and strength, whilst preserving the benefits of TT’s boutique approach.

About SMFG

SMFG is one of the world’s largest financial institutions. It offers a wide range of financial services, including commercial banking, leasing, securities, credit cards, consumer finance and asset management.