

TT Asia-Pacific ex Japan Equity Fund

Strategy Information

Target return

3% outperformance per annum on a three-year rolling basis

Typical tracking error 4-8%

Benchmark

MSCI All Countries Asia Pacific ex Japan

Portfolio manager Duncan Robertson (Since Jul-14)

Assets under management
Strategy: USD242m

Inception January 2007

Vehicles

UCITS IV OEIC
Separate account

Fund Facts

Fund name

TT Asia-Pacific ex Japan Equity Fund
(a sub-fund of TT International Funds plc ("the Company"))

Inception July 2009

Assets under management
USD148m

Fund listing Irish Stock Exchange

Published NAV

Bloomberg
www.ise.ie

Base currency USD

Currency share classes

USD, EUR, GBP (available as distribution or accumulation)

Minimum investment for institutional share classes

Initial: USD3m, EUR3m or GBP1m
Additional: USD, EUR, GBP 100,000
Additional share classes available

Pricing / liquidity

Daily

IDs

Bloomberg: TTIAPAE ID
ISIN: IE00B4Q6B737

Current NAV per share USD16.54

Fees

Management: 0.8% p.a.
Operating expenses: 0.5% max
Preliminary charge: 0.4% max
(charged by fund to cover cost of investment)

Auditor

Deloitte & Touche

Administrator

Northern Trust

Registered countries

Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Singapore (professional investors only), Spain, Sweden, Switzerland and United Kingdom

The TT Asia-Pacific ex Japan Equity strategy aims to outperform its benchmark, MSCI All Countries Asia Pacific ex Japan Index, by 3% per annum over a three-year rolling period. It is an actively managed equity strategy with a strong valuation focus and rigorous fundamental approach to stock selection.

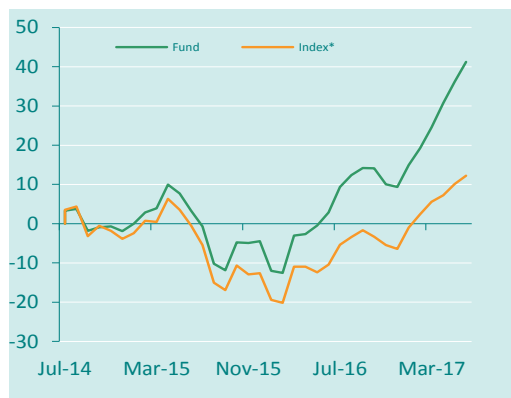
Fund Performance (DR tenure) (%)

	Fund	Index*	Relative*
Q2-17	13.4	6.3	6.7
Q1-17	13.9	12.7	0.9
2016	14.1	7.1	7.0
2015	-2.2	-9.1	7.1
H2-14	-2.2	-3.8	2.0
Inception (ann)**	12.2	3.9	8.0

Portfolio Characteristics

	TT	Index*
Tracking error: ex ante (%)	3.78	NA
Beta	0.94	1.00
Active Share (%)	81.61	NA
Number of Holdings	57	716

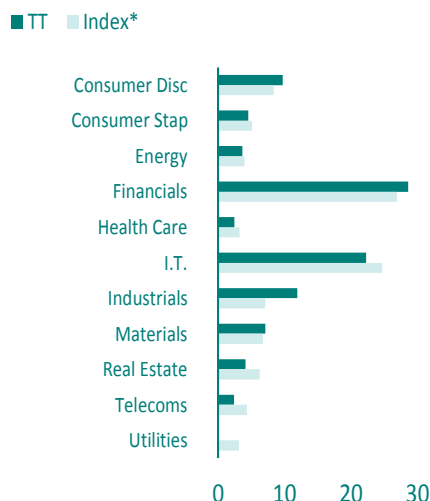
Cumulative Performance (DR tenure) (%)



Top 10 Active Positions (%)

	TT	Index*	Active position
China Pacific Ins.	3.9	0.2	3.7
AIA Group	5.1	1.7	3.4
Tencent Holdings	1.2	4.0	-2.8
BNK Financial	2.7	0.0	2.6
Speedcast Int.	2.4		2.4
Cholamandalam	2.2		2.2
Cmn. Bk. of Aus.		2.2	-2.2
Alibaba	5.3	3.1	2.2
China Const. Bank	3.4	1.3	2.1
TCI	2.0		2.0

Sector Allocation (%)



Country Allocation (%)



Source: TT International, MSCI *MSCI Asia Pacific ex Japan **Inception of Duncan Robertson's tenure on 1st July 2014

All data stated is as at 30 June 2017.

There is no assurance the TT Asia-Pacific ex Japan Equity Fund ("Fund") or strategy will achieve their goals. Past performance is not indicative of future results and you may not recover your original investment. Performance statistics (i) are total returns for investments priced in USD (ii) are provided by TT and not necessarily based on audited financial statements (iii) are fund returns gross of management fees and (iv) assume reinvestment of portfolio distributions. This information may not be representative of the fund's current or future investments. TT will make available further information concerning such data, upon request.

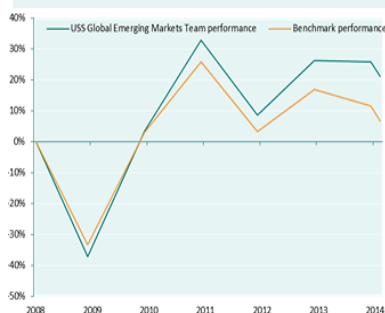
TT International

Total assets under management
USD5.2bn

Locations
London, New York and Hong Kong

www.ttint.com

Duncan Robertson's prior track record



Source: USS and MSCI. Note: Performance quoted is Gross of fees | Benchmark was the USSIM Pacific ex Japan Index from start of track record to 31-Mar-10, and then the USSIM GEMs Index thereafter. Performance quoted is designed to show the historical performance where the individual referred to was a member of the wider USS Emerging Markets Team. Due to differences in portfolio construction techniques, security analysis, portfolio type (discretionary account, regulated fund etc.), jurisdiction, taxation and charges there is no guarantee such performance will be replicated. Past performance is not a reliable indicator of future results.

Investment Strategy

The TT Asia-Pacific ex Japan strategy believes in investing in leading companies, operated by honest and competent management in industries that are structurally attractive.

The portfolio targets strong excess returns via fundamental bottom-up stock selection, operating within an integrated top-down macro framework.

Stocks and other equity related securities are selected on the basis of a rigorous and systematic investment process, which aims to identify attractively valued companies in the context of their assets or earnings; verify their investment case via a variety of different sources; and identify the catalyst that will release value. The team is not constrained by style and is prepared to move the portfolio actively, enabling the investment manager to invest in attractive opportunities

Why TT?

TT International offers a range of long only and hedge fund strategies designed to meet clients' objectives and risk budgets. It has nearly 30 years' experience of conviction investing and a strong track record of delivering compelling risk-adjusted returns.

Central to TT's success is the strength of its research platform - the Ideas Factory located in London and Hong Kong - who collaborate to explore and exploit market opportunities. Rigorous debate drives TT's research expertise and idea generation but all portfolios have individual accountability and decision making.

wherever they occur.

The main source of alpha generation is bottom-up fundamental stock selection. Due to a preference for liquid stocks, most large positions will be mid to large cap but investments in smaller cap stocks occur on an opportunistic basis.

Portfolio construction is the synthesis of idea generation, conviction and risk management. The team targets conviction portfolios of 50-60 holdings.

A disciplined approach to risk management aimed at capital preservation and controlling downside risk, is reinforced by TT's independent risk management team.

TT's profile in the market affords it excellent access to companies. We believe this enhances our ability to develop a research edge.

All TT portfolios benefit from the resilience of the underlying operational platform and robust risk management. TT's comprehensive risk management approach is fully embedded into investment process and includes an iterative process between the portfolio manager and the risk team to optimise but control portfolio risk.

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