

## Strategy Information

### Target return

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

### Typical tracking error 3-8%

### Benchmark

FTSE All-Share

### Portfolio manager Andy Raikes

### Assets under management

Strategy: GBP634m

### Inception April 2004

### Vehicles

UCITS IV OEIC  
Separate account

## Fund Facts

### Fund name

TT UK Equity Fund  
(a sub-fund of TT International Funds plc ("the Company"))

### Inception April 2004

### Assets under management

GBP19m

### Fund listing Irish Stock Exchange

### Published NAV

Bloomberg  
www.ise.ie

### Base currency GBP

### Currency share classes GBP

### Minimum investment for institutional share classes

Initial: GBP1m  
Additional: GBP100,000  
Additional share classes available

### Pricing / liquidity

Daily

### IDs

Bloomberg: TTIIFUKE  
ISIN: IE0034270375

### Current NAV per share GBP24.26

### Fees

Management: 0.6% p.a.  
Operating expenses: 0.2% max  
Preliminary charge: 0.7% max  
(charged by fund to cover cost of investment)

### Auditor

Deloitte & Touche

### Administrator

Northern Trust

### Registered countries

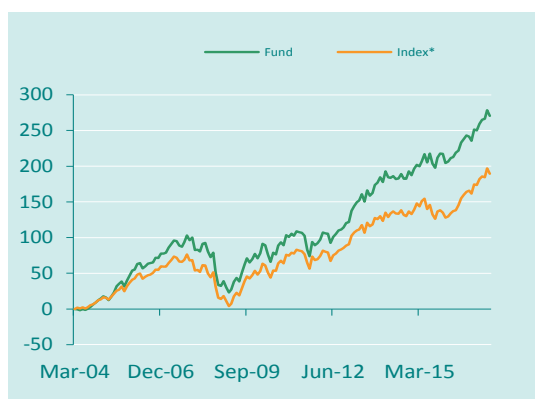
Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Singapore (professional investors only), Spain, Sweden, Switzerland and United Kingdom

The TT UK Equity strategy aims to outperform its benchmark, FTSE All-Share Index, by 3% per annum over a three-year rolling period. It targets high returns and long term capital growth by investing in a diversified portfolio of primarily equity and equity-related securities traded in the UK.

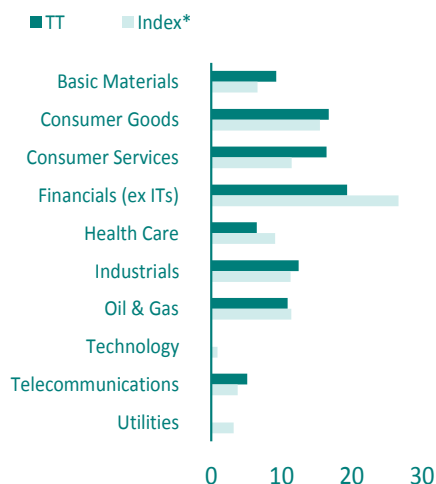
## Fund Performance (%)

Annual performance	Gross	Index*
Q2-17	1.4	1.4
Q1-17	3.9	4.0
2016	10.8	16.8
2015	10.4	1.0
2014	1.0	1.2
2013	28.3	20.8
2012	15.3	12.3
2011	-5.5	-3.5
<b>Inception (ann)**</b>	<b>10.2</b>	<b>8.4</b>

## Cumulative Performance (%)



## Sector Allocation (%)



## Portfolio Characteristics

	TT	Index*
Tracking error: ex ante (%)	2.77	NA
Beta	0.96	1.00
Active Share (%)	63.29	NA
Number of Holdings	42	639

## Top 10 Active Positions (%)

	TT	Index*	Active position
BP		3.7	-3.7
GlaxoSmithKline		3.4	-3.4
CRH	4.0	1.0	3.0
Galp Energia	2.9		2.9
Astrazeneca		2.8	-2.8
Ryanair	2.6		2.6
Carnival	2.6	0.4	2.2
Kingspan Group	2.2		2.2
Unilever		2.1	-2.1
Reckitt Benckiser		2.1	-2.1

Source: TT International, FTSE \*FTSE All-Share \*\*Inception 01 April 2004

All data stated is as at 30 June 2017.

There is no assurance the TT UK 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 GBP (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](http://www.ttint.com)

## Investment Strategy

TT UK Equity 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 seeks 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 wherever they occur. TT's 'sell discipline' is critical to the process, as knowing when to sell is as important to the success of the strategy as knowing what and when to buy.

## Why TT?

TT International offers a range of long only and hedge fund strategies designed to meet clients' objectives and risk budgets. It has over 20 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.

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 concentrated portfolios of 25-50 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. Ultimately the risk team has independent oversight, with clear escalation process to the COO.

## For further information please contact:

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### Important Information:

This document is issued by TT International, authorised by and regulated in the conduct of investment business in the United Kingdom by the Financial Conduct Authority primarily to give information on the TT UK Equity strategy.

Nothing in this document constitutes or should be treated as investment advice nor is it a recommendation to buy, hold or sell any investment.

The Fund described above is a recognised collective investment scheme for the purposes of the Financial Services and Markets Act 2000 ("FSMA") of the United Kingdom. No shares in the Fund may be directly or indirectly offered or sold in the United States, or to any US Persons. This document may only be provided to institutional investors and to persons that are permitted to receive it under applicable laws.

The information herein does not constitute an offer of shares in the Fund. Any person considering an investment in the Fund should carefully review the Fund's current simplified prospectus and the current full prospectus for the umbrella, which are available from TT on request or from the Fund's registered office. Simplified prospectuses are available in the languages of the countries in which the Fund is registered. Investment in the Fund carries with it a high degree of risk, and prospective investors should carefully consider the risks outlined in the Fund's definitive offering documents. The value of an investment in the Fund will fluctuate based upon market conditions and other factors.

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