

Strategy Information

Target return

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

Typical tracking error 3-8%

Benchmark

MSCI ACWI Index

Portfolio managers Bernie Huepfl, Ben Ridley

Assets under management

Strategy: USD311m

Inception July 2014

Vehicles

UCITS IV OEIC

Fund Facts

Fund name

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

Inception July 2014

Assets under management¹

USD26.3m

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: TTIGEA2 ID Equity
ISIN: IE00BNN7Z693

Current NAV per share USD 11.81

Fees

Management: 0.80% 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

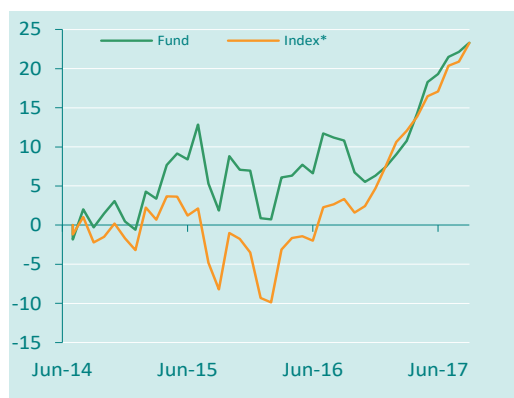
Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Singapore (professional investors only), Spain, Sweden, Switzerland and United Kingdom

The TT Global Equity strategy aims to outperform its benchmark, MSCI All Country World Index, by in excess of 3% per annum over a three-year rolling period. It targets strong long term returns by investing in a focused portfolio of high quality global equities on attractive valuation metrics.

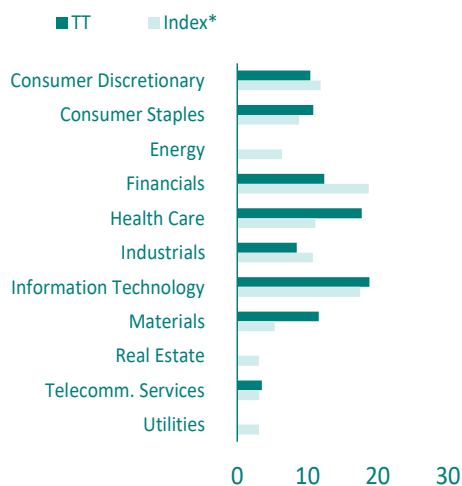
Fund Performance (%)

Annual performance	Gross	Index*
Q3-17	3.4	5.3
Q2-17	7.7	4.5
Q1-17	4.2	7.0
2016	-0.6	8.5
2015	6.5	-1.8
H2-14	0.5	-1.7
Inception (ann.)**	6.7	6.6

Cumulative Performance (%)



Sector Allocation (%)



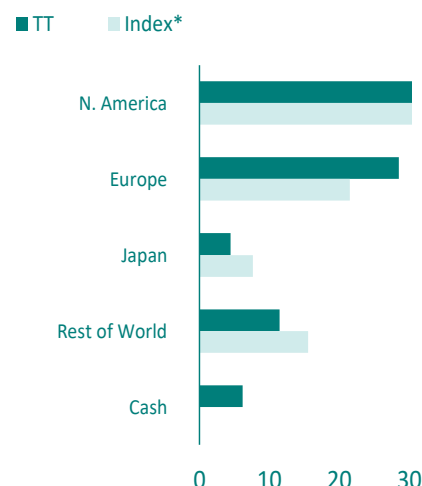
Portfolio Characteristics

	TT	Index*
Tracking error: ex ante (%)	3.65	N/A
Beta	0.77	N/A
Active Share (%)	93.37	N/A
Number of Holdings	34	2484

Top 10 Active Positions (%)

	TT	Index*	Active position
Informa	3.9		3.9
Aetna	3.8	0.1	3.6
Berkshire Hathaway	3.6		3.6
Deutsche Telekom	3.5	0.1	3.4
Fresenius Med. Care	3.4	0.0	3.3
Korean Reinsurance	3.3		3.3
Essilor International	3.2	0.1	3.1
Monsanto	3.2	0.1	3.1
Brit. Amer. Tobacco	3.4	0.3	3.1
Global Payments	3.1	0.0	3.0

Regional Allocation (%)



Source: TT International, MSCI *MSCI ACWI **Inception 01 July 2014
All data stated is as at 30 September 2017

There is no assurance the TT Global 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
USD5.9bn

Locations
London, New York and Hong Kong

www.ttint.com

Investment Strategy

The TT Global Equity philosophy – tried and tested over many years – is that buying attractively valued, high quality companies, with a proven long term track record of generating positive cash flow, produces strong outperformance for long term investors.

Our approach is genuinely active. The benchmark serves merely as a reference point and performance metric which we aim to exceed. The portfolio typically has an active share in excess of 85% and 30-45 positions. Whilst our primary goal is relative performance we also aim to preserve capital when market conditions dictate.

Our global equity process is substantially bottom-up, albeit with reference to TT's top-down view of the world. Earnings, for example, an essentially bottom-up factor, can only be estimated sensibly with a sound understanding of the broader economic and business environment in which the company operates.

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.

We start by taking the MSCI ACWI universe of stocks in excess of \$1bn in market capitalisation – approximately 6,000 names. We shrink that list to only those with very long term double digit Cash Flow Return on Investment (CFROI) – the majority for 15 consecutive years. This derives our high quality universe of approximately 600 stocks.

The team then ranks the 600 stock universe according to metrics of valuation and earnings momentum and uses this as a guide to assess both new and existing holdings.

The final decision on which stocks to buy is driven by fundamental bottom-up analysis. The team refreshes their understanding of the industry in which the company operates. They then assess the company's competitive advantages, intangible assets, economies of scale, and barriers to entry, for example, all indicators of its likelihood of sustaining high returns.

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.

For further information please contact:

EMEA

Contact: Marketing Team
TT International,
62, Threadneedle Street
London, EC2R 8HP
Tel: +44 20 7509 1000
info@ttint.com

New York

Contact: Laura Esposito
TT International, 400 Madison Avenue
Suite 17A
New York, NY 10017
Tel: +1 212 303 9195
esposito@ttint.com

Hong Kong

Contact: Matt Mason
TT International, St Georges Building
20/F, 18 on Lan Street
Central, Hong Kong
Tel: +852 3476 6220
masonm@ttint.com

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The information herein does not constitute an offer of shares in the Fund. Any person considering an investment in the Fund should carefully review current full prospectus for the Company, including the Supplement relevant to the Fund (the "Prospectus"), and the Key Investor Information Document ("KIID") relevant to the share class in which they wish to invest, which are available from TT International on request or from the registered office of the Company. They are also available on www.ttint.com. KIIDs are available in the language 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 factors set out in the Prospectus and the KIID relevant to the share class in which they wish to invest. The value of an investment in the Fund will fluctuate based upon market conditions and other factors. The following risk factors, which may not be an exhaustive list, apply to the Fund in respect of its investment in Russian based securities: Political and economic risks, commercial and credit risks, liquidity risks, legal and regulatory risks and operational risks. Investing in emerging markets involves additional risks and special considerations not typically associated with investing in other more established economies or securities markets (including, less liquidity and longer settlement period for securities transactions and less reliable clearance and custody arrangements). Further, the financial and economic crisis affecting certain countries in the European Monetary Union (the "Eurozone") and the risk of the crisis spreading to other, more stable, countries within the Eurozone and elsewhere pose significant risks for the Fund.

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