

### Strategy Information

#### Target Return

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

#### Typical tracking error 6-10%

#### Comparative Benchmark

MSCI ACWI Index

**Portfolio Manager** Harry Thomas | Andy Raikes

#### Assets under management

Strategy: USD 68,769,082

**Inception** May 2020

#### Vehicles

Irish UCITS | Separate account

### Fund Facts

#### Fund name

TT Environmental Solutions Fund (a sub-fund of TT International Funds plc ("the Company"))

**Inception** May 2020

#### Assets under management

USD 68,769,082

#### Published NAV

Bloomberg | [www.ise.ie](http://www.ise.ie)

#### Base currency USD

#### Currency share classes

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

#### Minimum investment amounts (USD, EUR, GBP)

USD, EUR, GBP : 100,000

Additional share classes available.

#### Pricing / liquidity

Daily

#### IDs

Bloomberg: TTESA1

ISIN: IE00BMGL2W63

**Current NAV per share** USD 21.641

#### Fees

Total Fund Costs 1.02%

Made up of:

Management Fees 0.60%

Operating Costs (30/06/25) 0.36%

Research Costs 0.10%

#### Auditor

Deloitte & Touche

#### Administrator

Northern Trust

#### Registered countries

Austria, Belgium (Inst.), Denmark (Inst.), Finland, France, Germany, Ireland, Italy (Inst.), Luxembourg, the Netherlands, Norway (Inst.), Singapore (Inst.), Spain, Sweden, Switzerland (Qual.) and United Kingdom

The Environmental Solutions strategy is a pure-play global environmental strategy: >80% of capital is in companies where environmental solutions account for >50% of revenues or profits.

### Fund Performance (%)

Past performance does not predict future returns

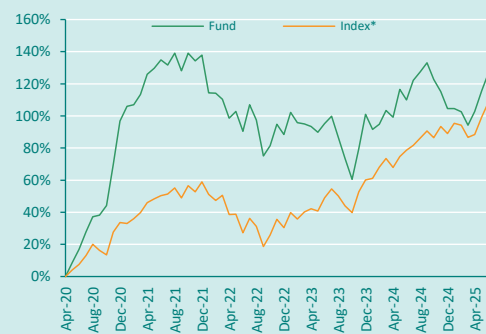
	Fund Gross	Fund Net	Index*	Gross Rel.*	Net Rel.*
June	5.04	4.96	4.53	0.48	0.41
3 Months	16.70	16.45	11.69	4.49	4.25
YTD	10.83	10.31	10.33	0.46	-0.01
1 Year	7.97	6.98	16.69	-7.48	-8.32
3 Year	5.98	5.07	17.91	-10.12	-10.88
5 Year	14.18	13.20	14.18	0.01	-0.85
Incep.	17.26	16.26	15.37	1.64	0.77

The following information is in addition to, and should be read only in conjunction with, the performance data presented above.

	Fund Gross	Fund Net	Index*	Gross Rel.*	Net Rel.*
2025	10.83	10.31	10.32	0.45	-0.01
2024	1.75	0.86	18.01	-13.77	-14.52
2023	6.65	5.77	22.80	-13.14	-13.86
2022	-20.76	-21.42	-17.96	-3.41	-4.22
2021	20.87	19.84	19.03	1.54	0.68
2020	96.75	95.63	33.53	47.34	46.51

	Fund	Index*
Tracking error: ex ante (%)	8.21	N/A
Beta	0.91	1.00
Active Share (%)	99.54	N/A
Number of Holdings	36	2,528

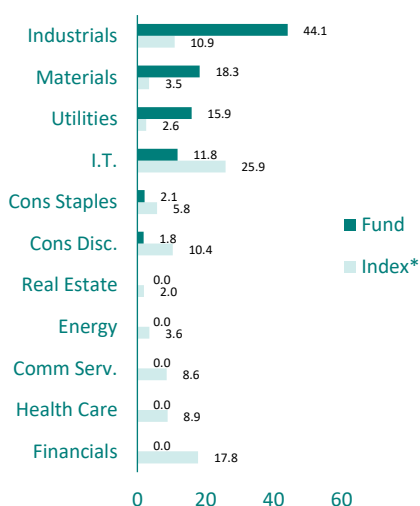
### Cumulative Performance (%)



### Top 10 Holdings (%)

	Fund	Index*	Active position
Nexans	6.9	0.0	6.9
Serena Energia	5.7	0.0	5.7
DSM-Firmenich	5.3	0.0	5.3
Kingspan	4.8	0.0	4.7
Veralto Corp	4.7	0.0	4.7
Infineon Technologies	4.6	0.1	4.5
Novozymes	4.3	0.0	4.3
Corbion	4.0	0.0	4.0
Xylem Inc.	3.8	0.0	3.7
Daiseiki	3.7	0.0	3.7

### Sector Allocation (%)

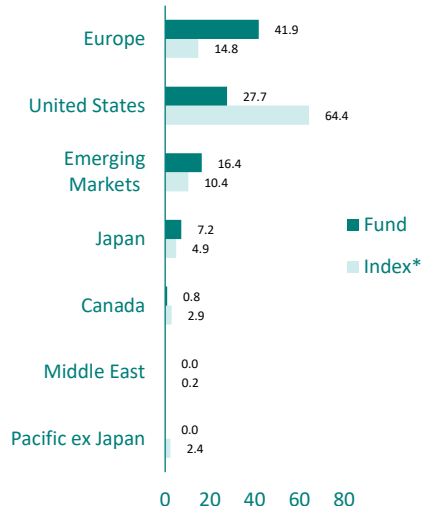


Source: TT International

There is no assurance the TT Environmental Solutions 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.

All data stated is as at 30 Jun 2025.

### Region Allocation (%)



## TT International

### Total assets under management

USD 4,906,869,150

### Locations

London, New York and Hong Kong

[www.ttint.com](http://www.ttint.com)

## Investment Strategy

We believe that the environmental thematic will be the defining structural growth story of the next two decades. The strategy aims to drive capital towards companies that are delivering solutions to the problems of climate change and ecosystem destruction around the world. It also has a direct impact via donations to environmental charities. The investment process is based on rigorous fundamental stock selection within an environmentally driven top-down framework. Portfolio construction is the synthesis of idea generation, conviction and risk management. The strategy will typically hold between 30 and 40 stocks, and will have a very high active share. It will be well diversified across opportunity set, geography and market cap.

We believe the following aspects of our offering provide an edge and set the TT proposition apart from the competition:

**High hurdle for inclusion.** We demand the highest level of environmental standards from all our portfolio holdings. At least 80% of the portfolio will be invested in companies where the majority of revenues or profits stem from tackling a specific environmental problem, and all holdings must make material positive impacts on the environment through their activities. We believe that our definition of 'environmental solutions' is significantly more stringent than many of our peers.

Our **Research Advisory Board** consists of leading environmental policymakers and experts such as Dr Jun Ma, a key green policy adviser in China and Co-Chair of the G20 Green Finance Study Group. The purpose of the board is to challenge, inform, advise and connect our investment team, providing an additional layer of scrutiny and insight.

Our **innovative fee structure** is designed to provide even greater impact, with one-third of our management fees being given to several carefully selected environmental charities.

This is a **genuinely global approach**. Whereas many of our competitors have portfolios that are dominated by companies in Europe and the US, our world-class team of analysts have many years of experience researching companies across the globe, including in Emerging Markets, where TT has a market leading strategy.

## Why TT?

Founded in 1988, TT International is an alpha-driven specialist investment manager with a significant focus on Emerging Markets. We have a long and successful history of investing for sophisticated institutional clients around the world, including leading sovereign wealth funds, public pension funds and family offices. Our performance-driven, collaborative culture attracts world-class professionals, with portfolio managers and analysts investing their own assets in our products, ensuring strong alignment with clients.

We are dedicated to generating strong risk-adjusted returns. To this end, our investment strategies focus only on areas where we possess genuine competitive advantages, and where persistent market inefficiencies enable active managers to succeed. Whilst we offer a range of complementary strategies across multiple asset classes, they are unified by a common active, agile and high-conviction approach. To maximise our ability to deliver strong performance, all our strategies maintain a capacity disciplined process that allows our portfolio managers to remain nimble and access opportunities that larger peers often cannot.

TT has a well-defined DNA in EM and macro investing, with a long history of managing significant assets within EM equities across a range of strategies boasting strong track records. We have been successfully integrating top-down and bottom-up research for well over 30 years, resulting in long-term alpha generation from both top-down portfolio construction and individual security selection.

## Investor contacts:

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## Additional Fund Performance Information:

Fund 12-Month Discrete Periods (%)					
	Jul 24 - Jun 25	Jul 23 - Jun 24	Jul 22 - Jun 23	Jul 21 - Jun 22	Jul 20 - Jun 21
Gross of fees	8.0	7.5	2.6	-18.9	101.1
Net of fees	7.0	6.6	1.7	-19.6	99.3
Index	16.7	19.9	17.1	-15.4	39.9
Relative (gross)	-7.5	-10.4	-12.4	-4.2	43.7
Relative (net)	-8.3	-11.1	-13.2	-5.0	42.5

### Important Information:

This is a marketing communication. This document is issued by TT International Asset Management Ltd ("TT"), authorised by and regulated in the United Kingdom by the Financial Conduct Authority. This information is only directed at persons residing in jurisdictions where the Fund and its shares are authorised for distribution or where no such authorisation is required. The information herein does not constitute an offer of shares in the Fund, and it is not an offer or solicitation to any potential clients or investors, for the provision by TT of investment management, advisory or any other comparable services.

TT International Funds plc (the "Company") is established and authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities Undertakings for Collective Investment in Transferable Securities Regulations 2011 (as amended or supplemented from time to time). The fund is a sub-fund of the Company (the "Fund") and has been approved by the Financial Conduct Authority of the UK as an Overseas Funds Regime Recognised Scheme ("OFR") under section 271A (Schemes authorised in approved countries) of the Financial Services and Markets Act 2000, as amended ("FSMA") and is therefore considered to be a recognised collective investment scheme for the purpose of FSMA. The distribution of this document is restricted to sophisticated, accredited and/or professional investors as defined in the legislation of the relevant countries. In the UK, the restriction is to "professional investors" in accordance with FSMA. No shares in the Fund may be offered or sold in the United States, or to or for the benefit of U.S. Persons save for residents of the United States who are both "accredited investors" as defined in Regulation D under the US Securities Act of 1933, as amended, and "qualified purchasers" as defined in Section 2(a) (51) of the US Investment Company Act of 1940, as amended.

A prospectus and supplement for the Fund ("Prospectus"), and Key Information Documents ("KIDs") for each share class of the Fund can be obtained from [www.ttint.com](http://www.ttint.com) and is available in other languages. The KIDs can be obtained from [www.ttint.com](http://www.ttint.com) and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC. In addition, a summary of Fund investor rights is available from [www.ttint.com](http://www.ttint.com).

Any person considering an investment in the Fund should consult the Fund's Prospectus. Investment in the Fund carries with it a high degree of risk. Past performance is not necessarily indicative of future results and investors may not retrieve their original investment. Nothing in this document constitutes or should be treated as investment advice nor is it a recommendation to buy, hold or sell any investment. Performance statistics are not necessarily based on audited financial statements and assume reinvestment of portfolio distributions. Net asset value of the portfolio will fluctuate with market conditions which includes fluctuations in currency markets.

### Additional Risks

**FDI Risk:** FDI may fluctuate in value rapidly and leverage through FDI may cause losses that are greater than the original amount paid for the relevant FDI.

**Operational Risk:** human error, system and/process failures, inadequate procedures or control may cause losses to the Fund.

**Liquidity Risk:** the Fund may have difficulty buying or selling certain securities readily which may have a financial impact on the Fund.

**Credit/Counterparty Risk:** a party with whom the Fund contracts for securities may fail to meet its obligations (e.g. fail to pay principal or interest or to settle an FDI) or become bankrupt, which may expose the Fund to a financial loss.

For more information on these and other risk factors that apply to the Fund, see the section entitled "Risk Factors" in the Prospectus.

### Sustainable Disclosures

Further information in relation to the sustainability-related aspects of the Fund can be found at <https://www.ttint.com/fund-documentation/>

### Index Disclaimer

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### Switzerland

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