

Strategy Information

Target Return

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

Typical tracking error 4-8%

Comparative Benchmark

MSCI ACWI SMID Cap Index

Portfolio Manager Duncan Robertson

Assets under management

Strategy: 54.2 USDm

Inception November 2022

Vehicles

Irish UCITS | Separate account

Fund Facts

Fund name

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

Inception November 2022

Assets under management

6 USDm

Published NAV

Bloomberg | 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: TTSSTA1 ISIN: IE0006MUY0J6

Current NAV per share USD 16.665

Fees

Total Fund Costs 1.18%

Made up of:

Management Fees 0.60%

Operating Costs (31/07/26) 0.50%

Research Costs 0.08%

Auditor

Deloitte & Touche

Administrator

Northern Trust

Registered countries

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

The TT Global SMID-Cap Equity Fund aims to outperform its benchmark, MSCI ACWI SMID-Cap Index, by at least 3% per annum over rolling three-year periods. It is an actively managed equity strategy that offers concentrated stock picking within a differentiated top-down thematic framework.

Fund Performance (%)

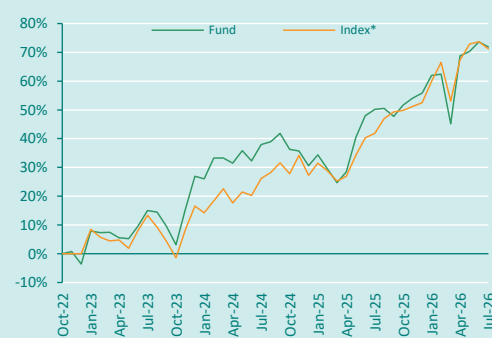
Past performance does not predict future returns

	Fund Gross	Fund Net	Index*	Gross Rel.*	Net Rel.*
July	-0.98	-1.07	-1.46	0.48	0.38
3 Months	1.89	1.61	2.33	-0.42	-0.69
YTD	10.86	10.16	12.19	-1.18	-1.80
1 Year	14.99	13.75	20.71	-4.74	-5.76
3 Year	14.50	13.30	14.75	-0.21	-1.26
Incep.	16.04	14.83	15.39	0.57	-0.48

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.*
2026	10.86	10.15	12.18	-1.18	-1.80
2025	19.31	18.06	19.85	-0.44	-1.49
2024	2.89	1.84	9.18	-5.75	-6.72
2023	31.65	30.24	16.58	12.91	11.71
2022	-3.60	-3.70	-1.15	-2.47	-2.57
	Fund		Index*		
Tracking error: ex ante (%)	9.41		N/A		
Beta	1.16		1.00		
Active Share (%)	98.77		N/A		
Number of Holdings	58		7,095		

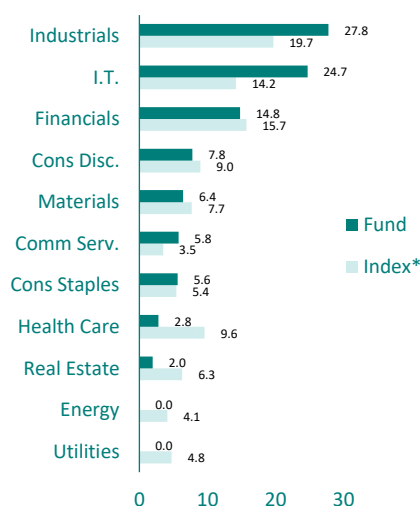
Cumulative Performance (%)



Top 10 Holdings (%)

	Fund	Index*	Active position
Asia Vital Components Ltd	3.6	0.0	3.6
FTAI Aviation	3.0	0.1	2.9
Rexel	2.9	0.0	2.9
Global Standard Technology Co	2.9	0.0	2.9
CVS Group	2.8	0.0	2.8
Hyosung	2.5	0.0	2.5
Lite-On Technology Corp	2.4	0.0	2.3
Transunion	2.4	0.1	2.3
Sprouts Farmers Market	2.3	0.0	2.3
FinecoBank	2.3	0.1	2.2

Sector Allocation (%)



Source: TT International, MSCI *Adjusted for the underlying country of risk for off-BM securities ** MSCI ACWI SMID Cap Index

There is no assurance the TT Global SMID-Cap 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 31 Jul 2026.

TT International

Total assets under management
4,977.2 USDm

Locations
London, New York and Hong Kong
www.ttint.com

Investment Strategy

Investing is notoriously unpredictable, partly because it operates within a wider world that is itself inherently uncertain. However, many 'big picture' trends can be forecast with a surprising degree of accuracy. For example, we can say with a high level of conviction that:

- Human progress will continue to be driven by technological advancement, which will disrupt existing business models and create new opportunities for growth.
- Climate change is a real and present threat to society, as well as an opportunity for those firms that can help us address this risk.
- Demographic and sociological trends are highly forecastable: aging populations require more healthcare, and wealthier societies demand more leisure.
- Macroeconomic analysis can help us differentiate between those economies that are likely to thrive and those likely to stagnate.

By harnessing such insights, we seek to align our portfolio with the most powerful and predictable long-term growth drivers. However, we know that growth alone is not enough. It must be possible to profitably exploit the growth opportunity. To determine whether companies and their investors can successfully do so, we undertake rigorous bottom-up analysis of the following factors:

- Industry structure, competitive advantages and value creation.
- Balance sheet strength and free cash flow generation.
- Management quality and incentive structures.
- ESG analysis and alignment to the UN Sustainable Development Goals.
- Intrinsic value, scenario and sensitivity analysis.

The integration of a strong thematic framework with a disciplined bottom-up approach results in the portfolio exhibiting a powerful combination of quality, growth and value characteristics. Empirical research suggests that this combination is a particularly effective way to generate strong risk-adjusted returns.

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.

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Additional Fund Performance Information:

Fund 12-Month Discrete Periods (%)			
	Aug 25 - Jul 26	Aug 24 - Jul 25	Aug 23 - Jul 24
Gross of fees	15.0	8.9	19.9
Net of fees	13.8	7.8	18.6
Index	20.7	12.4	11.3
Relative (gross)	-4.7	-3.1	7.7
Relative (net)	-5.8	-4.1	6.6

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 and is available in other languages. The KIDs can be obtained from 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.

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/>

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Switzerland

The offer and marketing of shares in the Fund in Switzerland will be exclusively made to, and directed at, qualified investors (the "Qualified Investors"), as defined in Article 10(3) and (3ter) of the Swiss Collective Investment Schemes Act ("CISA") and its implementing ordinance. Accordingly, the Fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA"). This document and/or any other offering or marketing materials relating to shares in the Fund may be made available in Switzerland solely to Qualified Investors. In respect of its offer and marketing in Switzerland to qualified investors with an opting-out pursuant to Art. 5(1) of the Swiss Federal Act on Financial Services ("FinSA") and without any portfolio management or advisory relationship with a financial intermediary pursuant to Article 10(3ter) of the Swiss Collective Investment Schemes Act ("CISA"), the Fund has appointed a Swiss representative and paying agent. Copies of the Prospectus, key information documents (KIDs), the articles of association as well as the annual and semi-annual reports of any UCITS referenced in this communication may be obtained free of charge from the Fund Swiss Representative and Paying Agent. Representative: First Independent Fund Services Ltd, Feldeggstrasse 12, CH-8008 Zurich. Paying Agent: NPB New Private Bank Ltd, Limmatquai 1, CH-8001 Zurich