

Strategy Information

Target Return

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

Typical tracking error 6-10%

Portfolio Manager Harry Thomas | Andy Raikes

Assets under management

Strategy: USD 195,645,726

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 83,262,566

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 amounts (USD, EUR, GBP)

Initial: USD3m, EUR3m or GBP3m
Additional: USD, EUR, GBP 100,000
Additional share classes available

Pricing / liquidity

Daily

IDs

Bloomberg: TTESA1

ISIN: IE00BMGL2W63

Current NAV per share USD 23.416

Fees

Early bird management: 0.6% 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

Denmark (Inst.), Finland, 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.

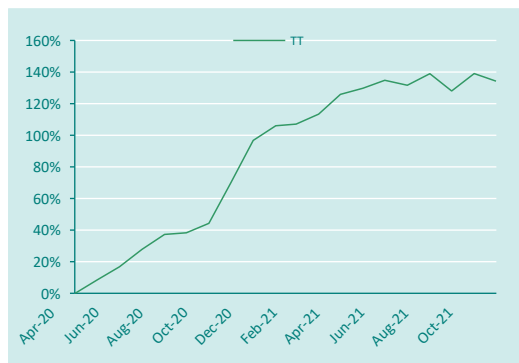
Fund Performance (%)

	TT
December	1.53
3 Months	4.29
2021	20.88
1 Year	20.88
Incep. (ann)	69.54
2020 (SI)	96.75

Portfolio Characteristics

	TT
Tracking error: ex ante (%)	7.41
Beta	1.05
Active Share (%)	99.68
Number of Holdings	45

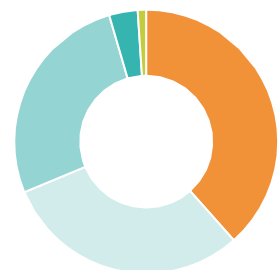
Cumulative Performance (%)



Top 10 Holdings (%)

	TT
Weyerhaeuser	6.9
China Three Gorges New Energy	5.0
Owens Corning	4.7
Knorr-Bremse	3.7
Nexans	3.7
ON SEMICONDUCTOR CORP	3.4
Smart Metering Systems	3.3
Smurfit Kappa	2.9
OMEGA ENERGIA SA	2.9
Delta Electronics	2.9

Region Allocation (%)



- Europe (38.4%)
- Emerging Markets (30.3%)
- United States (26.7%)
- Cash (3.5%)
- Japan (1.0%)

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 31 Dec 2021.

TT International

Total assets under management

USD 11,294,773,121

Locations

London, New York and Hong Kong

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

Why TT?

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

TT manages assets for a growing institutional client base, which is increasingly diverse in type and location.

To align our interests, TT's investment teams are compensated based on the returns they deliver to

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.

clients, and many of our employees also invest their own assets alongside those of our clients.

Furthermore, we believe that investment performance suffers from diseconomies of scale if assets under management grow too large. We therefore limit capacity in all of our products, enabling us to remain nimble and maximising our chances of success. Rather than simply being asset gatherers, we pride ourselves on our investment-led culture that focuses on doing what is right for existing clients.

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