

# Key Information Document

TT Environmental Solutions Fund (the "Fund")  
A sub fund of TT International Funds Plc (the "Company")  
Class C2

## ➤ Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## ➤ Product

**Name:** TT Environmental Solutions Fund Class C2  
**ISIN:** IE00BMGL3907  
**PRIIP Manufacturer:** Carne Global Fund Managers (Ireland) Limited  
**PRIIP Manufacturer Website:** <https://www.carnegroup.com>  
**Telephone:** +353 1 4896 800

The Central Bank of Ireland is responsible for supervising Carne Global Fund Managers (Ireland) Limited in relation to this Key Information Document. The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document is accurate as at 28 October 2024.

The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager") which is authorised in Ireland and regulated by the Central Bank of Ireland. TT International Asset Management Ltd (the "Investment Manager") has been appointed as investment manager to the Fund.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## ➤ What is this product?

**Type:** This Fund is a UCITS.

**Term:** No fixed term.

**Objectives:** The investment objective of the Fund is to produce long term capital growth that reflects the investment performance of the overall global equity markets while adhering to certain environmental investment criteria.

The Fund is actively managed. It uses the MSCI ACWI Index (the "Benchmark Index") to assist in the determination of the universe from which to select securities as outlined above, as a target to outperform and/or for future performance comparison purposes in marketing literature. The Investment Manager may make discretionary choices when deciding which investments should be held by the Fund, subject to the Fund's investment objective, policy and restrictions.

The Fund seeks to achieve its investment objective by investing in a diversified portfolio principally comprised of Sustainable Investments of primarily equity and equity-related securities traded in equity markets around the globe as listed in Appendix I of the Prospectus, which are issued by companies identified by the Investment Manager as providing solutions to environmental problems and which the Investment Manager also believes have sound prospects for sustainable growth and represent value in the form of assets and earnings.

The equity and equity related securities in which the Fund may invest include common stocks, preferred stocks, warrants and fixed and floating rate convertible bonds.

The convertible bonds in which the Fund invests will be issued by corporates worldwide and may be fixed and floating rate and non-investment grade. Non-investment grade debt securities are debt securities that are rated BB+ or lower by a rating agency, or are unrated but determined by the Investment Manager to be of comparable quality.

The Fund may participate in initial public offerings of the equity and equity-related securities listed above.

The Fund may invest up to 20 per cent. of the total Net Asset Value of the Fund in cash and cash equivalent assets (which include Money Market Instruments).

The Fund may also invest up to 10 per cent. of Net Asset Value of the Fund in open-ended collective investment schemes.

The Fund may invest more than 20 per cent. of the Net Asset Value of the Fund in emerging markets.

The Fund may buy and sell futures and options (comprising options on futures, options on equity indices and exchange traded funds and stock options) in pursuit of the investment objective and to gain exposure to the instruments listed above as well as for efficient portfolio management purposes.

The Investment Manager has determined that the Fund qualifies as a Dark Green (Article 9) Fund. In targeting Sustainable Investments, the Fund will seek to invest over 80 per cent. of its invested capital in issuers that generate at least 50 per cent. of revenues or operating profits from activities which contribute to the solution of an environmental problem. However, the Fund may also invest up to 20 per cent. of its invested capital in companies that are making a material improvement to environmental issues but whose revenues or operating profits from such activities do not yet account for 50 per cent of such companies' business.

The main environmental themes targeted will be in the following sectors: (i) clean energy; (ii) clean transport; (iii) forestry and agriculture; (iv) responsible consumption; (v) recycling and circular economy; (vi) sustainable use and protection of water; and (vii) electrification, electrical and industrial efficiency. However, the Investment Manager will have discretion to identify additional sectors that contribute to the solution of an environmental problem.

You may sell your shares on any day on which banks are open for business in Dublin and London.

The Fund may be terminated at any time upon prior notice to the Shareholders.

**Intended retail investor:** The Fund is suitable for both professional clients and retail clients, as those terms are defined pursuant to Markets in Financial Instrument Directive (DIRECTIVE 2014/65/EU).

**Depository:** The Fund's assets are held through its Depository, which is Northern Trust Fiduciary Services (Ireland) Limited.

**Distribution type:** The product is distributing.

## ➤ What are the risks and what could I get in return?

### Risk indicator

Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

| Example investment: EUR 10,000     |   | 1 year     | 5 years    |
|------------------------------------|---|------------|------------|
| Minimum                            | There is no minimum guaranteed return. You could lose some or all of your investment. |            |            |
| Stress scenario                    | What you might get back after costs   | EUR 5,970  | EUR 3,920  |
|                                    | Average return each year  | -40.26%    | -17.10%    |
| Unfavourable scenario <sup>1</sup> | What you might get back after costs   | EUR 7,560  | EUR 9,480  |
|                                    | Average return each year  | -24.39%    | -1.07%     |
| Moderate scenario <sup>2</sup>     | What you might get back after costs   | EUR 10,510 | EUR 19,470 |
|                                    | Average return each year  | 5.09%      | 14.25%     |
| Favourable scenario <sup>3</sup>   | What you might get back after costs   | EUR 23,600 | EUR 30,910 |
|                                    | Average return each year  | 136.04%    | 25.32%     |

<sup>1</sup>This type of scenario occurred for an investment from 08/2021 to 08/2024.

<sup>2</sup>This type of scenario occurred for an investment from 06/2018 to 06/2023.

<sup>3</sup>This type of scenario occurred for an investment from 06/2016 to 06/2021.

## ➤ What happens if Carne Global Fund Managers (Ireland) Limited is unable to pay out?

The assets and liabilities of the Fund are segregated from those of the PRIIP Manufacturer. The assets of the Fund are held in safekeeping by the Depositary. In the event of the insolvency of the PRIIP Manufacturer, the Fund's assets in the safekeeping of the Depositary will not be affected. In the event of the insolvency of the Depositary, you may suffer financial loss. There is no compensation or guarantee scheme in place which may offset, all or any of, your loss.

## ➤ What are the costs?

### Costs over time

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return)
- For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 is invested

| Example Investment: EUR 10,000 | If you cash in after 1 year | If you cash in after 5 years |
|--------------------------------|-----------------------------|------------------------------|
| <b>Total costs</b>             | EUR 52                      | EUR 447                      |
| <b>Annual cost impact(*)</b>   | 0.52%                       | 0.52%                        |

(\*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 14.77% before costs and 14.25% after costs.

### Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

| The table shows the impact on return per year           |  | If you exit after 1 year  |        |
|---|--|---|--------|
| <b>One-off costs upon entry or exit</b>                 | <b>Entry costs</b>   | We do not charge an entry fee for this product. (**)  | EUR 0  |
|   | <b>Exit costs</b>  | We do not charge an exit fee for this product. (**)   | EUR 0  |
| <b>Ongoing costs taken each year</b>                    | <b>Management fees and other administrative or operating costs</b> | 0.22% of the value of your investment per year. This is an estimate based on actual costs over the last year.   | EUR 22 |
|   | <b>Transaction costs</b>   | 0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product, and includes the research costs that are charged to the Fund. The actual amount will vary depending on how much we buy and sell. | EUR 30 |
| <b>Incidental costs taken under specific conditions</b> | <b>Performance fees and carried interest</b>                       | There is no performance fee for this product.   | EUR 0  |

(\*\*) There are no per se entry or exit costs. Material share dealings may be subject to a Preliminary Charge, Repurchase Charge or Exchange Charge as set out in the Fund prospectus. Such charges are an anti dilution levy that will cover the actual cost of trading.

## ➤ How long should I hold it and can I take my money out early?

### The recommended minimum holding period: 5 years.

The Fund is designed to be held over the medium to long term and we recommend that you hold this investment for at least 5 years.

You can request to take out some or all of your money at any time. You can typically request to buy or sell shares in the sub-fund on any business day (as set out in the Fund's prospectus).

If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

## ➤ How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:

E-mail: [complaints@carnegroup.com](mailto:complaints@carnegroup.com)

Mail: 3rd Floor, 55 Charlemont Place, Dublin, D02 F985, Ireland.

## ➤ Other relevant information

Further information: Copies of the Constitution, the Prospectus, Key Investor Information Documents and, after publication thereof, the periodic reports and accounts may be obtained free of charge on request from the Company or the Investment Manager. They are also available on [www.ttint.com](http://www.ttint.com).

Past Performance and Performance Scenarios: For details of past performance, please see online at [www.ttint.com](http://www.ttint.com). For previous performance scenarios, please see [www.ttint.com](http://www.ttint.com).

Copies of the Prospectus, key information documents, the Articles of Association as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative, FIRST INDEPENDENT FUND SERVICES LTD, Feldegstrasse 12, CH-8008 Zurich. Paying Agent in Switzerland is NPB New Private Bank Ltd, Limmatquai 1, CH-8001 Zurich.