
TT International Funds plc

Country Supplement

TT INTERNATIONAL FUNDS PLC (“the Company”)

Additional Information for investors in the Federal Republic of Germany

28 February 2020

This country supplement dated 28 February 2020 (the “Supplement”) forms part of and should be read in conjunction with the Prospectus of the Company dated 28 February 2020, the supplements for the following sub-funds:

- **TT ASIA-PACIFIC EQUITY FUND**
- **TT EMERGING MARKETS EQUITY FUND**
- **TT EMERGING MARKETS UNCONSTRAINED FUND**
- **TT EUROPEAN EQUITY FUND**
- **TT EUROPE EX-UK EQUITY FUND**
- **TT EURO ZONE EQUITY FUND**
- **TT GLOBAL EQUITY FUND**
- **TT UK EQUITY FUND**
- **TT ASIA EX-JAPAN EQUITY FUND**
- **TT CHINA FOCUS FUND**
- **TT EUROPEAN OPPORTUNITIES LONG/SHORT FUND**

(each a “Fund” and collectively the “Funds”), hereafter referred to as the “Prospectus”.

The offering of the shares of

- **TT CHINA FOCUS FUND**

has not been notified to the German Financial Services Supervisory Authority in accordance with section 310 of the German Investment Code (Kapitalanlagegesetzbuch – KAGB). Shares of these sub-funds must not be offered to investors in the Federal Republic of Germany.

The offering of the Shares of the following Funds has been notified to the German Financial Services Supervisory Authority in accordance with section 310 of the Investment Code (Kapitalanlagegesetzbuch):

- **TT ASIA-PACIFIC EQUITY FUND**
- **TT EMERGING MARKETS EQUITY FUND**
- **TT EMERGING MARKETS UNCONSTRAINED FUND**

- TT EUROPEAN EQUITY FUND
- TT EUROPE EX-UK EQUITY FUND
- TT EURO ZONE EQUITY FUND
- TT GLOBAL EQUITY FUND
- TT UK EQUITY FUND
- TT ASIA EX-JAPAN EQUITY FUND
- TT EUROPEAN OPPORTUNITIES LONG/SHORT FUND

1. *Paying and Information Agent in the Federal Republic of Germany*

Marcard Stein & Co AG, Ballindamm 36, 20095 Hamburg, Federal Republic of Germany, has undertaken the role of paying and information agent in the Federal Republic of Germany in accordance with section 309 of the German Investment Code (the “Paying Agent”).

Subscription, conversion and redemption requests relating to the Shares of the Sub-Funds of TT International Funds plc admitted to be offered to investors in Germany can be addressed to the Paying Agent. Investors resident in the Federal Republic of Germany can request that the redemption proceeds, dividends (if any) and other payments due to them are paid through the Paying Agent. The Paying Agent will transfer such payments to the account designated by the investor.

The Prospectus, supplements to the Prospectus, key investor information documents relating to the Funds that are admitted to be offered to investors in the Federal Republic of Germany, copies of the constitution of the Company and the annual and the semi-annual reports will be available free of charge in paper form at the office of the Paying Agent.

The following material contracts and documents are available for inspection free of charge in paper form at the office of the Paying Agent:

- (a) The Depositary Agreement between the Company and the Depositary (as originally entered into by way of a custodian agreement dated 28 September 2012 as amended and restated by the depositary agreement dated 29 September 2016)
- (b) The Investment Management Agreement dated 5 September 2001, as amended, between the Company and the Investment Manager
- (c) The Administration Agreement between the Company and the Administrator dated 28 September 2012 under which the latter was appointed as Administrator to administer the affairs of the Company
- (d) The Distribution Agreement dated 9 February 2004 between the Company and TT International.

The latest subscription, redemption and conversion prices as well as notices to investors are available free of charge upon request at the office of the Paying Agent.

2. *Publications*

The subscription and redemption prices as well as notices to Shareholders will be published on www.ttint.com.

Shareholders in Germany will be informed additionally through a durable medium (within the meaning of section 167 of the Investment Code) regarding:

- (a) Any suspension of the redemption of the Shares;
- (b) The termination of the management of the Company or the Funds;
- (c) The liquidation of the Company or the Funds;
- (d) Material changes to the articles of association of the Company that (i) are incompatible with the existing investment policies of the Funds (ii) affect material investor rights or (iii) affect the fees and reimbursement of expenses that can be paid out of the assets of the Funds; including the reasons for such changes, the investor rights and where and how investors may obtain additional information;
- (e) A merger of a Fund in accordance with article 43 of the Directive 2009/65/EC ("UCITS Directive"); and
- (f) The conversion of a Fund into a feeder fund or a master fund in the form of the information that are required to be prepared in accordance with article 64 of the UCITS Directive.

3. *Fee and Expenses*

Information in relation to fees and expenses is set out in the 'Fees and Expenses' section of the Prospectus.

3. *Taxation in Germany*

Tax Rules

German tax resident investors in each Fund are subject to taxation according to the German Investment Tax Act (the "GITA"). Under the GITA, a distinction has to be made between (mutual) investment funds (*Investmentfonds*) and special investment funds (*Spezial-Investmentfonds*). For each category, a different tax regime applies. The regime for special investment funds is similar to the previously existing semi-transparent taxation regime whereas the regime for (mutual) investment funds provides for an opaque taxation of such investment funds and their German tax resident investors. However, the regime for special investment funds is only available if the conditions of the funds exclude the direct and indirect investment by private individuals. Since this is not the case for the Funds, the Funds qualify as (mutual) investment funds.

Final Remarks

This Supplement does not provide any further information on the German taxation of the Shareholders. It should be noted that distributions of the Funds, any advance flat charge (*Vorabpauschale*) as well as capital gains from the sale, disposal and redemption of Shares, the assignment of claims from the Shares and any equivalent matters may be taxable in the Federal Republic of Germany to the extent prescribed by law and may also be subject to a withholding tax in Germany (*Kapitalertragsteuer*) (plus a solidarity surcharge and church tax, if applicable, thereon).

Investors should also take into account that the Company (and each relevant Fund) may be subject to (withholding) tax on its sources of income which may or not be refundable to the Company (and the relevant Fund). However, a tax credit at the level of the German tax resident investors is not provided for under the GITA.

It is strongly recommended that prospective investors seek professional advice concerning the tax consequences of acquiring, holding and disposing of Shares in the Company prior to making such investment.