

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

**CHF "Class F" Shares of TT Credit Opportunities Fund (the "Fund") (ISIN: IE000XPBR9R5)**  
**A Share Class of a sub-fund of TT International Funds Plc (the "Company").**  
**The Company is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager").**

## Objectives and Investment Policy

- The investment objective of the Fund is to produce long-term capital growth.
  - The Fund is actively managed without reference to any benchmark.
  - The Fund seeks to achieve its investment objective by investing primarily in securities across the capital structure of leveraged companies in Europe. Europe includes for this purpose: Austria, Belgium, Bosnia-Herzegovia, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Iceland, Ireland, Finland, France, Germany, Greece, Italy, Latvia, Lithuania, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.
  - The Fund may invest in the following eligible instruments: fixed and floating rate corporate and governmental bonds of any investment rating or unrated, convertible securities (which shall not include contingent convertible securities), listed and unlisted equities (provided no more than 10% of the Fund's net asset value shall be invested in unlisted securities), total return swaps, real estate investment trusts (REITS) and Money Market Instruments. At times when it is considered appropriate, prudent levels of cash or cash equivalents will be maintained, which may be substantial or even 100% in exceptional circumstances. The Fund may invest up to 10% of the total net asset value of the Fund indirectly in such securities through holdings in openended collective schemes.
  - It is intended that TT International Asset Management Ltd (the "Investment Manager") will use this flexible mandate to opportunistically identify and capture attractive investment situations where it believes a mis-pricing of risk exists.
  - It is expected that construction of the Fund's portfolio will involve high conviction investment themes through fundamental valuation and credit analysis rather than through statistically driven computer models.
- It is intended that the Fund will focus on companies with credit risk throughout the distressed cycle, and investment ideas will be underpinned with scenario analysis. The investment in distressed securities will be limited to a maximum of 10% of the assets of the portfolio of the Fund.
  - The Fund will purchase or sell investments that are exchange traded or quoted by brokers/dealers and are meant to be relatively liquid and have readily available market value.
  - The Fund will not invest in asset back securities or mortgage backed securities.
  - The Fund may participate in initial public offerings of the equity and equity-related securities listed above.
  - Up to 10% of the Net Asset Value of the Fund may be invested in open ended collective investment schemes.
  - The Fund may use certain financial derivatives instruments ("FDI") for hedging, investment and efficient portfolio management purposes. The performance of the Fund may be strongly influenced by movements in foreign exchange rates.
  - You may buy and sell shares on any Wednesday on which banks are open for business in Dublin and London.
  - The Class F Shares are an accumulation share class and the net income attributable to the shares shall be retained within the Fund and the value of the shares shall rise accordingly.
- For full Investment objective and policy details, as well as investment restriction details, please refer to the "Investment Objective and Policies" section of the Fund's Supplement and the "Investment Restrictions" section of the Prospectus.

## Risk and Reward Profile

Lower risk

Higher risk

Typically lower rewards

Typically higher rewards

1	2	3	4	5	6	7
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The Synthetic Risk and Reward Indicator ("SRRI") table above shows how the Fund ranks in terms of potential risk and return. It is not a measure of the risk of capital loss but is essentially a measure of the previous ups and downs in value of the Fund.

Please note that:

- historical data used in calculating the SRRI may not be a reliable indication for how the Fund will perform in the future.
- the risk category shown is not guaranteed to remain unchanged and may shift over time.
- even the lowest category does not mean your investment is 'risk free'.
- the performance of the Fund may be strongly influenced by movements in foreign exchange rates, because currency positions held by the Fund may not correspond with the securities positions held by the Fund.

The SRRI of the Fund is ranked at 3. The Fund is in category 3 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are risks materially relevant to the Fund which are not adequately captured by the SRRI:

- **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).

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

## Charges

The charges you pay are used to pay the costs of running the Fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:		There are no per se entry or exit costs. Material share dealing 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.
Entry Charge	None	
Exit Charge	None	
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.		The <b>ongoing charges</b> figure shown is based on a commitment by the Investment Manager to limit the <b>ongoing charges</b> of the share class during the year. This commitment may be lifted at any time upon prior notice to shareholders. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking. The exact charges will be included in the financial statements for each year.
Charges taken from the Fund over a year:		
Ongoing Charges	2.00%	
Charges taken from the Fund under certain specific conditions:		<b>For more information about charges, please see section entitled Fees and Expenses of the Prospectus, which is available at <a href="http://www.ttint.com">www.ttint.com</a>.</b>
Performance fee	20%	

## Past Performance

- The Fund first launched in 2015. The CHF Class F shares have not been issued to date.
- As the Class F Shares do not yet have performance data for one complete calendar year, there is insufficient data to provide a useful indication of past performance to investors.
- Past performance is not necessarily a guide to future performance.

## Practical Information

- The Depositary is Northern Trust Fiduciary Services (Ireland) Limited.
- Further information about the Fund may be obtained from Northern Trust International Fund Administration Services (Ireland) Limited, Georges Court, 54-62 Townsend Street, D02 R156 Dublin 2, Ireland (the "**Administrator**"). Copies of the Prospectus and most recent annual and half-yearly reports may be obtained in English (and in certain other languages) free of charge and on request from the Company and the Investment Manager of 62 Threadneedle Street, London EC2R 8HP, United Kingdom. These documents are also available on [www.ttint.com](http://www.ttint.com).
- Details of the remuneration policy of the Manager is available on the Manager's website, <https://www.carnegroup.com/resources>. A paper copy will be available free of charge from the office of the Manager upon request. Other practical information including the price of each class of shares in the Fund will be available from the Administrator.
- The Company is an umbrella open-ended investment company with variable capital and segregated liability between its sub-funds and accordingly any liability incurred on behalf of or attributable to any sub-fund shall be discharged out of the assets of that sub-fund. This document describes a share class of a sub-fund of the Company and the main prospectus and periodic reports are prepared for the entire Company.
- Please note that the tax laws of Ireland may impact your own tax position. You are advised to seek professional tax advice.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- Shares in the Fund may be switched for shares of another sub-fund of the Company or another class in the Fund, subject to certain conditions and meeting the requirements for investment in such other classes or sub-funds set out in the sections "Exchange of Shares" and "Limitations on Exchange" of the Prospectus.
- More specific information about the other share classes of the Fund is available in the Prospectus. Information on the specific classes available for sale in your particular jurisdiction/residence is available from your financial advisor.
- Copies of the Prospectus, Key Investor 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, Feldeggstrasse 12, CH-8008 Zurich. Paying Agent in Switzerland is NPB New Private Bank Ltd, Limmatquai 1, CH-8001 Zurich.

The Company is authorised in Ireland and regulated by the Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 19 February 2025.