

Key Information Document

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: Hosking Partners Global Equity Fund - Class A EUR Acc (the "Share Class")
 ISIN: IE0000KIGLI7
 Manufacturer: Bridge Fund Management Limited, the UCITS management company of the ICAV (the "Manager").
 Competent Authority: The Central Bank of Ireland is responsible for supervising Bridge Fund Management Limited in relation to this KID.
 Contact Details: visit <https://bridgefundservices.com/>, or call +353 1 566 9800 for more information.

This key investor information is accurate as at 26 April 2024.

What is this product?

Type This product is a UCITS sub-fund of an open-ended umbrella type Irish collective asset management vehicle with variable capital and segregated liability between sub-funds. The Fund's assets are held through its Depositary, which is CACEIS Investor Services Bank S.A., Dublin Branch. Investors may request conversion of some or all of their shares in this Fund or Class to shares in another Fund or Class of the Fund. Further information is contained in the sections entitled "Conversion of Shares" in the Supplement and Prospectus.

Objectives The Fund's objective is to achieve capital appreciation over the long term by investing in a portfolio of global equity securities. The Fund will invest primarily in common stocks, preferred stocks, warrants, depositary receipts, exchange-traded funds ("ETFs"), and convertible bonds and other securities which can be converted by the Fund into equity securities. The Fund may invest up to 20% of its Net Asset Value in convertible bonds of various types and maturities, including fixed rate, floating rate and variable rate. Bonds may be rated by a recognized rating agency, unrated, or below investment grade. The Fund may seek indirect exposure to all of the asset classes through investing up to 10% of its Net Asset Value in eligible collective investment schemes. The Fund may also hold up to 20% of its Net Asset Value in cash. However, this may be exceeded on a short-term basis as a result of the receipt of subscriptions for Shares in the Fund. The Investment Manager may also hold cash in situations where the Investment Manager deems an appropriate investment opportunity is not available. The Fund does not have any focus in respect of specific geographic regions, countries, industries, economic sectors or company capitalizations, but may invest up to 25% of its Net Asset Value in emerging markets and frontier markets. The Fund may use forward currency contracts for Share Class currency hedging purposes. It is not intended that the Fund will be leveraged as a result of its use of derivatives. The Fund is actively managed in reference to the US dollar return of the MSCI All Country World Index net (the "Benchmark") as the Benchmark is used for performance comparison purposes and the Fund seeks to outperform the Benchmark. However, the Benchmark is not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the Benchmark and markets which are not represented in the Benchmark. The Investment Manager's investment philosophy for the Fund and selection of equity securities is rooted in the capital cycle framework. The capital cycle refers to the observation that industries with high returns on capital tend to attract new capital and more competition which over long periods of time drives down industry returns until capital withdraws, returns recover and the cycle begins again. The Shares that you will hold in the Fund are accumulating Shares. This means that income from the Fund's investments will be included in the value of your Shares rather than being paid to you as a dividend. You may sell Shares in the Fund by submitting an application to the Fund's Administrator before 10:30a.m. (Irish time) on any Business Day and/or such other day or days as may be determined by the Directors of the ICAV in consultation with the Manager.

Intended Investor The Fund may be suitable for retail investors, professional investors and eligible counterparties whose investment requirements are aligned with the investment objective, investment policy and risk profile of the Fund and who have a long-term investment horizon (i.e. at least five years) with a high-risk appetite. This Fund is suitable only for investors who are prepared to bear losses and accept a level of volatility in the Net Asset Value of their Shares and in Fund's performance. This Fund does not offer capital protection.

Term This Fund is an open-ended UCITS and has an indefinite duration. The Fund may be terminated at any time in accordance with the Prospectus and Instrument of Incorporation of the ICAV.

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



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.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level and poor market conditions could impact the capacity for you to receive a positive return on your investment.

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

Performance Scenarios

Recommended holding period: 5 years

Example Investment: €10,000

		if you exit after 1 year	if you exit after 5 years
Stress Scenario	What you might get back after costs	€ 5,606	€ 4,269
	Average return each year	-43.9%	-15.7%
Unfavourable scenario	What you might get back after costs	€ 8,699	€ 10,674
	Average return each year	-13.0%	1.3%
Moderate scenario	What you might get back after costs	€ 10,830	€ 15,909
	Average return each year	8.3%	9.7%
Favourable scenario	What you might get back after costs	€ 14,433	€ 18,822
	Average return each year	44.3%	13.5%

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.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product, and the MSCI ACWI Net Total Return EUR Index as 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 unfavourable scenario occurred for an investment between the end of Dec 2021 and the end of Jan 2024.

The moderate scenario occurred for an investment between the end of Dec 2015 and the end of Dec 2020.

The favourable scenario occurred for an investment between the end of Oct 2016 and the end of Oct 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You may lose some or all of your investment due to the default of the Fund and/or the ICAV and/or the Manufacturer. The ICAV is not a guaranteed UCITS and as a result there is no guarantee scheme in place which provides a guaranteed rate of return. There is no investor compensation scheme available to investors in the ICAV.

The following are some of the other risks materially relevant to the PRIIPs which are not taken into account in the summary risk indicator: Operational risk, Counterparty risk, and Securities risk.

A more detailed description of the risk factors that apply to the Fund is set out in the "Risk Factors" section of the Prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

What are the costs?

The person selling to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Table 1: Costs over time

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. 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.
- €10,000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	€ 141	€ 857
Annual cost impact (*)	1.41%	1.41%

* 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 11.1% before costs and 9.7% after costs.

Table 2: 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.
- The meaning of the different cost categories.

			If you exit after 1 year
One-off costs upon entry or exit	Entry costs	The impact of the costs you pay when entering your investment. [0%]	€ 0
	Exit costs	The impact of the costs of exiting your investment when it matures. [0%]	€ 0
Ongoing costs taken each year	Transaction costs	The impact of the costs of us buying and selling underlying investments for the product. [0.01%]	€ 1
	Management fees and other administrative or operating costs	The impact of the costs that we incur each year for managing your investments. In order to assist the Fund in minimising its on-going expenses, the Investment Manager will assume any expense if the annual expense ratio (excluding investment management fee) of the Fund exceeds 0.40% of the NAV of the Fund. [1.40%]	€ 140
Incidental costs taken under specific conditions	Performance fees	The impact of the performance fees. [0%]	€ 0

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

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years.

Your Shares can be redeemed, subject to receipt of the requisite documentation by 10:30am (Irish time) on any Business Day, which is defined in the Supplement as any day (except Saturday or Sunday) on which banks in Ireland, the United States of America and the UK are open (but excluding the last trading day before the 25th December) and such other day or days as may be determined by the Directors, in consultation with the Manager, and notified to Shareholders in advance.

How can I complain?

If you wish to make a complaint about this Class, the Fund, the ICAV or the conduct of the Manufacturer, or the person advising on, or selling, the product, please email: complianceteam@bridgefundservices.com. Alternatively, write to the Manager at the following address: Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K3, or visit: <https://bridgefundservices.com>. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the complaints process if you are still not satisfied with the response received.

Other relevant information

This product is a share class of Hosking Global Equity Fund (the "Fund"), a sub-fund of Bridge UCITS Funds ICAV (the "ICAV").

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU regulation. Further documentation, such as the product's latest Prospectus, past performance and annual and semi-annual reports are available at <https://bridgefundservices.com/>, from the Administrator or the Manufacturer in English free of charge.