MARKETING PURPOSES/FINANCIAL PROMOTION

HOSKING GLOBAL EQUITY FUND (UCITS)

Minimum Disclosure Document as at 31 December 2025 | Issue date 19.01.26

Hosking Partners

INVESTMENT OBJECTIVE AND INVESTMENT POLICY

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"), 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 by a recognized rating agency or unrated. 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 capitalisations, 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.

PERFORMANCE (%) – ANNUALISED PERIODS

				ROLLING 12M	
	1 year	3 year	Since inception	Lowest 1-year	Highest 1-year
Class B USD	32.30	-	20.42	12.25	32.30
MSCI ACWI Net Index USD	22.34	-	17.98	15.79	22.64

PERFORMANCE (%) - MONTHLY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2025	3.79	-2.05	-2.47	0.38	6.40	5.82	1.08	4.73	4.63	0.72	1.67	4.10	32.30
2024						-0.03	1.41	-0.33	2.46	-2.73	3.30	-3.42	0.47

Source: Hosking Partners. FactSet, Caceis. Hosking Global Equity Fund – Class B USD. Performance is the change in NAV per share (excluding swing factor) and USD. Inception date: 20 Jun 2024. Index MSCI ACWI Net (from 20 Jun 2024. Past Performance is not a reliable guide to future performance. Highest and lowest returns based on rolling 12 months performance.

FUND INFORMATION

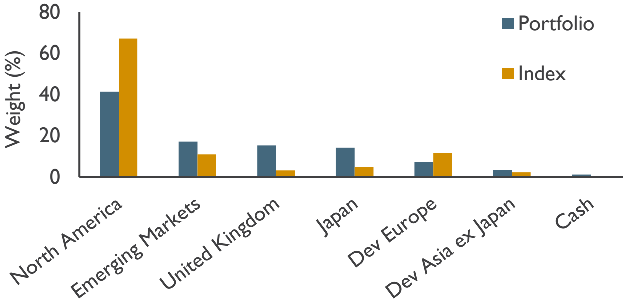
Structure	Sub-Fund of Bridge UCITS Funds ICAV
Fund launch date	20 June 2024
Fund size (m)	USD 437
Dealing frequency	Daily
Dealing cut off time	10.30am (Irish time)
Valuation point	Close of business
Daily price information	www.hoskingpartners.com Bloomberg Morningstar

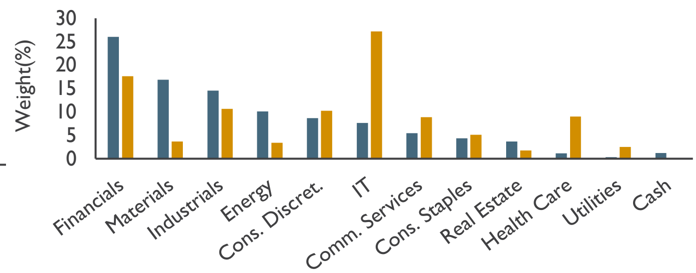
CHARACTERISTICS	FUND	ACWI
Number of securities	383	2517
Active Share	85.2	-
Turnover (last LTM)	14.0	-
Market Cap (USDbn)	209.3	947.9
P/E (FY1 est)	15.7	20.9
P/B	1.6	3.6
Dividend Yield	1.9	1.6

HOSKING GLOBAL EQUITY FUND (UCITS)

Hosking Partners

ASSET ALLOCATION (%)





RISK AND REWARD PROFILE

Risk and Reward Profile

Lower risk ⟵⟶ Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	5	**6**	7

The risk and reward category was calculated using the Fund's benchmark MSCI All Country World Index net.

The risk category shown is not guaranteed and may shift over time.

The lowest category does not mean a 'risk free' investment.

The value of Shares and the income from them can rise or fall and, accordingly, an investor may not get back the full amount invested. The Fund has a high risk rating because it invests in equities the value of which can move up and down over time to a greater extent than some other investments. Accordingly, an investor may not get back the full amount invested and an investment should only be made by persons who can sustain a loss on their investment.

SHARE CLASS INFORMATION

	Minimum Investment	Management Fees	Ongoing Charges Figure (OCF)*	ISIN	SEDOL	Distribution
Class A USD	$10,000	1.00% p.a.	1.40% p.a.	IE0003UG5V73	BNQN6Q1	Accumulating
Class A GBP	£10,000	1.00% p.a.	1.40% p.a.	IE000EHIIRR9	BNQN6R2	Accumulating
Class A GBP - Inc	£10,000	1.00% p.a.	1.40% p.a.	IE000ROOCWY4	BNQN6S3	Semi-Annual
Class A EUR	€10,000	1.00% p.a.	1.40% p.a.	IE0000KIGLI7	BNQN6T4	Accumulating
Class B USD	$10,000,000	0.75% p.a.	1.15% p.a.	IE0000LXSVX7	BNQN6V6	Accumulating
Class B GBP	£10,000,000	0.75% p.a.	1.15% p.a.	IE000RFQJRL9	BNQNBN3	Accumulating
Class B GBP – Inc	£10,000,000	0.75% p.a.	1.15% p.a.	IE000SRVHIQ4	BNQNBK0	Semi-Annual
Class B EUR	€10,000,000	0.75% p.a.	1.15% p.a.	IE000DB1BJA9	BNQNFC0	Accumulating

- The ongoing charges figures shown here is an estimate of the charges as there is insufficient historical data. This figure may vary from year to year and the Fund's annual report for each financial year will include details on the exact charges made. It excludes all portfolio transaction charges and performance fees. In order to assist the Fund in minimizing 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. The OCF represents the total expense ratio (TER) of the fund.

- No initial fees and no advisory fees.

INVESTMENT MANAGER INFORMATION

Name	Hosking Partners LLP
Address	11 Charles II Street, London, SW1Y 4QU, UK
Email	clientservice@hoskingpartners.com
Telephone	+44 (0) 207 004 7850
Website	www.hoskingpartners.com

DEPOSITARY/ADMINISTRATOR/TRANSFER AGENT

Name	Caceis Investor Services Ireland
Address	4th Floor, One George's Quay Plaza, George's Quay, Dublin 2, Ireland

IDENTIFIERS/REFERENCE NUMBERS

Name	Hosking Global Equity Fund
CBI reference	C526502
Bloomberg	HOSKBUA | HOSKBGA | HOSKBGD | HOSKBEA | HOSKZGA | HSKSUSD | HOSKAGA | HOSKAGD | HOSKAUA

HOSKING GLOBAL EQUITY FUND (UCITS)

LEGAL AND REGULATORY NOTICE

RISK

Hosking's strategy focuses on equities and equity-type securities primarily traded publicly on global markets. Hosking's strategy involves a risk of loss that clients should understand and be prepared to bear. Hosking will provide details of material risks prior to a client investing with Hosking. Such risks include

Valuation Risk - Hosking may invest in securities that are either unlisted or de-listed, have had their trading or listing suspended or which are otherwise thinly traded. It may not always be possible to obtain a reliable valuation and any discrepancy between the valuation applied to such securities and the value they may realise may adversely impact the value of the client's portfolio and any fees calculated by reference to the value or performance of the client's portfolio**. Counterparty, Settlement and Credit Risk -** Counterparty risk is the risk of loss caused by the failure of a counterparty to meet its obligations, including the risk that a party my default in its payment obligations and settlement failure. Where Hosking invests in fixed income securities, derivatives and synthetic securities, clients may be exposed to the risk that the issuer or counterparty may default under the terms of such securities or instruments. Settlement risk is generally mitigated by the fact that transactions are usually on a delivery versus payment basis. However settlement in some countries (for example Russia) may not be on a delivery versus payment basis. **Market Risk** - Investments are subject to normal market fluctuations, short-term price volatility and the risks inherent in the purchase, holding or selling of such instruments and there can be no assurance that appreciation will occur. **Volatility Risk** - Hosking may invest in securities on behalf of its clients that are highly volatile. Price movements may be adversely influenced by, among other things, interest rates, changing supply and demand, trade, fiscal, monetary and exchange control programmes and policies of governments and national and international political and economic events and policies. **Strategy Risk -** There is no guarantee that the strategy Hosking follows will prove successful. The investment opportunities Hosking seeks to exploit may in time become limited, making the pursuance of the strategy either impractical or uneconomical. **Undervalued Securities -** Hosking may invest in securities on behalf of clients that it considers to be undervalued. The identification of such opportunities is a difficult task and there is no assurance that these opportunities will be successfully recognised. While investments in undervalued securities offer potential for above-average capital appreciation, they also involve a higher degree of financial risk and can result in substantial losses. Returns may not adequately compensate for the business and financial risks assumed. There is also no assurance that such securities are in fact undervalued. Clients may be required to hold such securities for a substantial period of time before realising their anticipated value. During this period a portion of a client's capital would be committed to the securities purchased thus preventing investment in other opportunities. **Illiquid Securities -** Clients' assets may include a significant proportion of securities and other instruments for which no market exists and/or which are restricted as to their transferability and/or are unlisted or thinly traded. The ability to acquire or dispose of such investments at a price and time which Hosking deems advantageous may be impaired and sale of any such investments may be possible only at substantial discounts. Clients may therefore be prevented from liquidating unfavourable positions promptly which may lead to substantial losses. **Currency Risk -** A significant proportion of a client's portfolio will be invested in securities denominated in currencies other than the client's base currency. The value of such investments and any income received may fall in value against the client's base currency and currency fluctuations may increase (as well as reduce) any fees calculated by reference to the value or performance of the client's portfolio. **Dependence on the Manager and Key Persons** - The successful implementation of Hosking's investment programme depends to a large degree on the skill and acumen of Hosking, its members, officers and employees. If Hosking were unable to attract and retain suitable staff or such resources became unavailable this could have an adverse impact on the performance of client portfolios. **Political and / or Regulatory Risks -** The value of clients' assets may be affected adversely by uncertainties such as international political developments, changes in government policies, changes in taxation, restrictions in foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made**. Emerging and Frontier Markets** - Hosking invests in emerging and frontier markets, which involves additional risks, such as failed or delayed settlement of securities transactions and risks arising from the local practices relating to the registration and custody of securities which may mean that client assets are not effectively segregated and may expose clients to the credit and counterparty risk of the sub-custodian, broker or other agent or nominee, in whose names such assets are recorded. In addition, companies in emerging markets may not be subject to as rigorous a level of disclosure, regulatory, accounting, auditing and financial reporting standards or the same level of government supervision and regulation as in more developed markets. The standards of corporate governance applicable to companies in certain emerging and frontier markets may not be as stringent or as comprehensive as the corporate governance rules in developed markets. Investors in companies in emerging and frontier markets may experience difficulties in enforcing their rights and protecting their investment or such enforcement may be arbitrary and unpredictable. Government involvement in the economy may adversely affect the value of investments in certain emerging markets and the risk of political instability may be high. The reliability of trading and settlement systems and a lack of liquidity and efficiency in certain of the stock markets or foreign exchange markets in certain emerging and frontier markets may mean that Hosking may experience difficulty in purchasing or selling securities in such markets. Use of Participatory Notes and other Synthetic Securities and Investments - Hosking may make use of participatory notes and other synthetic securities to obtain exposure to an equity investment in a local market where direct ownership is uneconomic or is otherwise restricted. Participatory notes and other synthetic securities and investments involve additional risks, including risk that the issuer of such instruments may default in the performance of its obligations including making any payments due to Hosking's clients, the risk that clients will not have the benefit of the rights which a holder of the security would have (including voting rights), and the risk that the trading price or value of a participatory note or other synthetic security or investment will not reflect the value of the underlying equity security and/or the return on participatory notes and other of synthetic securities and investments will be reduced by the fees payable to the issuer.

GLOSSARY OF TERMS

Number of securities - total number of stocks held in the portfolio or index. **Weighted Average -** calculated by the sum of multiplying the metric by the weight of each stock, then dividing that number by the sum of the weight of each stock. **Harmonic Average** – this figure is used to discount the effect of extreme outliers on the mean figure. A weighted harmonic average has been used to calculate the P/E, PB and P/S ratios. **Market cap -** the equity market value of a stock held in the portfolio or index. It is calculated by shares outstanding times the stock price. Market capitalisation is based on the ultimate parent company, if not this is not available then it is based on the security listing. **Price to Earnings using FY1 Est -** a ratio to compare a stock's price and its earnings per share using the FY1 EPS estimate. It is calculated by dividing the price per share by the EPS estimate. **Price to Book -** a ratio used to compare a stock's market value to its book value. It is calculated by dividing the stock price by the latest quarter's book value per share. **Dividend Yield -** a ratio that indicates how much a company pays out in dividends each year relative to its share price. It is calculated by dividing the dollar value of dividends paid in a given year per share of stock held by the dollar value of one share of stock. **Active Share** - measures the degree of active management and is calculated as by the sum of the absolute difference in weight of the portfolio and index, divided by 2. Cash excluded. **Turnover** - a measure of how frequently assets are bought and sold. It is calculated by taking the lower of purchases or sales divided by the average market value for the period. Rebalances have been included in the turnover figures. **ETFs** – The Sector & Industry GICS classification for all ETFs held in the portfolio are unclassified and therefore are not shown in the sector reports.

Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. The Manager does not guarantee the capital or the return of a portfolio. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. Investments in foreign securities may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information.

This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CISCA). Boutique Collective Investments (RF) (Pty) Ltd is the South African Representative Office for this fund. Boutique Collective Investments (RF) (Pty) Ltd is registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002).

HOSKING GLOBAL EQUITY FUND (UCITS)

This is a marketing communication. FundRock Management Company (Ireland) Limited is a management company authorized and regulated by the Central Bank of Ireland.
A summary of investor rights associated with an investment in the fund is available online in English at https://www.fundrock.ie/disclosures/ and a paper copy is available upon request by emailing ire-tateam@fundrock.com.
If the fund terminates its application for registration in any jurisdiction shareholders located in the effected EEA member state will be notified of this decision and will be provided the opportunity to redeem their shareholding in the fund free of any charges or deductions for at least 30 working days from the date of such notification.
This document is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it directed to any person or entity to which it would be unlawful to direct such a document. This presentation is for information purposes only and does not constitute an offer or a recommendation to purchase or sell any security. It does not constitute investment research or a research recommendation and is not intended for distribution to the public or a large number of persons. The opinions herein do not take into account individual clients' circumstances, objectives, or needs. Before entering into any transaction, each client is urged to consider the suitability of the transaction to his particular circumstances and to independently review, with professional advisors as necessary, the specific risks incurred, in particular at the financial, regulatory, and tax levels.
The Fund's prospectus has detailed descriptions of the Funds risks. Before investing, please refer to the prospectus of Bridge UCITS Funds ICAV and to the applicable KIID/KID before making any final investment decisions.
The KID/KIID is available in English and Italian; the Prospectus is available in English. You can get free copies from the investment manager at ire-tateam@fundrock.com or the website of the management company at https://www.fundrock.ie/funds/hosking-global-equity-fund/.
ANY PERSON FORWARDING THIS MATERIAL TO OTHERS TAKES FULL RESPONSIBILITY FOR ENSURING COMPLIANCE WITH ALL APPLICABLE LAW IN CONNECTION THEREWITH.
The Fund is considered to be actively managed in reference to the MSCI All Country World Net Index (the "Index") by virtue of the fact that it uses the Index for performance comparison purposes. However, the Index is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Index.

Hosking Partners LLP ("Hosking") is authorised and regulated by the Financial Conduct Authority and is registered as an Investment Adviser with the US Securities and Exchange Commission (the "SEC") under the Investment Advisers Act of 1940 . The investment products and services of Hosking are only available to Professional Clients for the purpose of the Financial Conduct Authority's rules. To the extent that this message concerns such products and services, then this message is communicated only to and/or directed only at Professional Clients and the information in this message about such products and services should not be relied on by any other person.
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Investors are also reminded that past performance is not a guide to future performance and that their capital will be at risk and they may therefore lose some or all of the amount that they choose to allocate to the management of Hosking. Nothing in these materials should be construed as a personal recommendation by Hosking or anyone acting on Hosking's behalf to invest with Hosking or as a suitable investment for any investor or as legal, regulatory, tax, accounting, investment or other advice. Potential investors should seek their own independent financial advice. In making a decision to invest with Hosking, prospective investors may not rely on the information in this document. Such information is preliminary and subject to change and may be incomplete and does not constitute all the information necessary to adequately evaluate the consequences of investing with Hosking.
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Information regarding investments contained in portfolios managed by Hosking is subject to change and is strictly confidential. This information should not be relied upon for making any investment decision. An investment in the strategy described herein involves significant risks, including the risk of losing some or all of invested capital which are not fully described in this document.
While many of the thoughts expressed in this document are presented in a factual manner, the discussion reflects only Hosking's beliefs and opinions about the financial markets in which it invests assets following its investment strategy, and these beliefs and opinions are subject to change at any time.
Hosking is not acting in a fiduciary capacity in providing this document or in any related communications. To the maximum extent permitted by law, none of Hosking, its partners, officers or employees shall be liable for any loss, damage cost or expense suffered by any person arising from any errors, omissions, misrepresentations or other defect in this document (including by reason of negligence, negligent misstatement or otherwise). If any law prohibits the exclusion of liability for such loss, damage, cost or expense, our liability is limited to the supply or re-supply of information (other than information sourced from third parties) provided such limitation is permitted by applicable law. "Hosking Partners" is the registered trademark of Hosking Partners LLP in the UK and on the Supplemental Register in the U.S.
The Fund is a sub-fund of the ICAV, an umbrella investment company with segregated liability between sub-funds, subject to the provisions of Irish law. Further information about the umbrella structure is contained in the Prospectus.

The prospectus and periodic reports are in the name of the ICAV. Further information about the Fund, the Share Class or other share classes of the Fund, copies of the Prospectus, the Fund Supplement and annual and half-yearly reports of the ICAV may be obtained, free of charge in English from the Administrator or online at https://www.fundrock.ie.
Additional Information

Performance - Annualised figures are calculated as geometric average to show what an investor would earn over a period of time if the annual return was compounded. Actual annual figures are available on request.

Individual performance may differ to that of the portfolio as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

Re-investment of income is calculated on the actual amount distributed per participatory interest, using the ex-dividend date.

Performance figures quoted for the portfolio are from Caceis Investor Services Ireland, as at the date of this minimum disclosure document.

Mandatory Disclosures

- Collective investment schemes are generally medium to long-term investments;
- The value of participatory interests or the investment may go down as well as up;
- Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending;
- A schedule of fees and charges and maximum commissions is available on request from the manager;
- The management company does not provide any guarantee either with respect to the capital or the return of a portfolio.

RESPONSIBLE INVESTING

Signatory of: PRI Principles for Responsible Investment

Supporter of: TCFD Task Force on Climate-Related Financial Disclosures

Signatory of: UK Stewardship Code

Partner of: GAIN Girls Are INvestors