

## Merlin Fidelis Emerging Markets Fund - Class F USD Accumulating Shares; ISIN: IE000DP567S8

Merlin Fidelis Emerging Markets Fund (Fund) a sub-fund of Bridge UCITS Funds ICAV

The Management company of the Fund is Bridge Fund Management (BFML).

### Objectives and Investment Policy

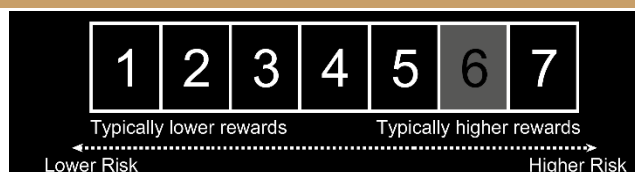
- The objective is to achieve capital appreciation over the long term by investing in a well-diversified portfolio of equity and equity related securities of Emerging Market companies.
- The Fund may invest up to 100% of its Net Asset Value directly in a diversified portfolio of equity securities, such as but not limited to, common stocks, preferred stocks, depositary receipts (such as American and Global depositary receipts) which are convertible or exercisable into shares or which, in the opinion of the Investment Manager, have equity characteristics, but excluding contingent convertible bonds.
- The Fund has a broad, unconstrained Emerging Markets equity mandate that shall maintain flexibility to invest across countries, industries, economic sectors or company capitalisations. As a result, the Fund may have direct access to China H Shares and certain eligible China A Shares of companies in the PRC mainly through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect programs and the Fund may invest in equities and equity related securities in India by investing in shares issued by companies listed on the Mumbai Stock Exchange or the National Stock Exchange and/or by gaining indirect exposure through depositary receipts.
- The Fund may have indirect exposure to (a) commodities by virtue of the equity securities held by the Fund and (b) property through investment in property related securities, including for example listed REITs.
- The Fund may, depending on the circumstances determined by the Investment Manager, invest up to 100% of its Net Asset Value in cash.
- The Fund may invest in up to 10%, in aggregate, of its Net Asset Value in closed-ended and open-ended eligible collective investment schemes including exchange-traded funds.
- The Fund is actively managed in reference to the MSCI Emerging Markets Net Index correlated to the currency status of each Share Class (the "Benchmark") as the Benchmark is used for performance comparison purposes and the Fund seeks to outperform the Benchmark.

While the Benchmark is used to define the portfolio composition of the Fund, the Fund may also invest in securities which are not constituents of the Benchmark and markets which are not represented in the Benchmark.

- The Fund may use futures (including equity index futures to gain exposure to financial indices) for efficient portfolio management purposes in order to facilitate broad equity market exposure, for example around portfolio flows when direct purchase or sale of equity securities is not feasible or not cost-effective, due to for example, market closures, liquidity, or settlement period mismatches.
- The investment approach in selecting investments for the Fund is to seek to quantify the fundamental value and quality of individual companies, as determined by their resources and management within the context of their competitive environment, evolving technology and regulatory environment.
- You may sell shares in the Fund on a daily basis (but not on weekends or Bank Holidays in Ireland, Hong Kong and the United Kingdom) by submitting an application to the Fund's Administrator before 1.00 p.m. (Irish time) one (1) Business Day prior to the Dealing Day and/or such other day or days as may be determined by the Directors, in consultation with the Manager. 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.
- Recommendation: this Fund may not be appropriate for investors who do not have a long-term (i.e. at least 5 years) investment horizon.

**For further information please see the "Investment Objective" and "Investment Policy" sections of the Prospectus and the Fund Supplement.**

### Risk and Reward Profile



The risk category was calculated using simulated performance data and it may not be a reliable indicator of the Fund's future risk profile.

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

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The value of Shares and the income from them can rise or fall. 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.

The Fund is subject to risks which are not included in the calculation of the risk-reward indicator, associated with the following:

**Emerging Markets Risk:** The Fund invests in Emerging Markets, including China and India which may face more political, legal, regulatory, taxation, settlement, accounting, custody, or structural challenges than developed countries. All of which and have a higher potential for losses and greater volatility for the Fund.

**Currency Risk:** The assets of the Fund investing in frontier and/or Emerging Markets, as well as the income derived from the Fund, may be affected unfavourably by fluctuations in currency rates and exchange control and tax regulations and consequently the Net Asset Value of the Fund may be subject to significant volatility.

**Liquidity Risk:** By comparison with more developed financial markets, most frontier and Emerging Market countries' financial markets are comparatively small, less liquid and more volatile. This may result in greater volatility in the Net Asset Value than would be the case in relation to funds invested in more developed markets.

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

|                                                         |              |    |
|---------------------------------------------------------|--------------|----|
| <b>One-off charges taken before or after you invest</b> | Entry charge | 0% |
|                                                         | Exit charge  | 0% |

There is no charge taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge).

|                                                |                 |       |
|------------------------------------------------|-----------------|-------|
| <b>Charges taken from the Fund over a year</b> | Ongoing charges | 0.55% |
|------------------------------------------------|-----------------|-------|

|                                                                      |                 |    |
|----------------------------------------------------------------------|-----------------|----|
| <b>Charges taken from the Fund under certain specific conditions</b> | Performance fee | 0% |
|----------------------------------------------------------------------|-----------------|----|

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.

In order to assist the Fund in minimizing its on-going expenses, the Investment Manager will assume any expense if the annual expense ratio (including investment management fee) of the Fund exceeds 0.55% of the NAV of the Class.

For more information about charges, please see the section entitled "Fees and Expenses" in the ICAV's Prospectus and Fund Supplement (available at [bridgefundservices.com](http://bridgefundservices.com)).

## Past Performance

**As the share class does not yet have performance for one complete calendar year, there is insufficient data to provide a useful indication of past performance in respect of the share class to investors.**

This share class is launching.

The performance of the share class is calculated in: USD

Past performance is not a reliable indicator of future performance given that markets could develop very differently in the future. Nevertheless, it can help you to assess how the fund has been managed in the past.

## Practical Information

The ICAV's depositary is Caceis Investor Services S.A. Dublin Branch.

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 [bridgefundservices.com](http://bridgefundservices.com).

The net asset value of the Fund is calculated in USD on each Business Day and is published on [bloomberg.com](http://bloomberg.com) and will be available from the Administrator during normal business hours.

Subject to the conditions set down in the Prospectus, investors may switch their shares in the Fund or Class for shares in a different class of the Fund or another Fund or class. Please refer to the section entitled "Conversion of Shares" in the Prospectus and Fund Supplement for further details.

The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details contact a financial advisor.

Bridge Fund Management Limited, 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 and Supplement for the Fund.

Details of the up-to-date remuneration policy of the Manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of any remuneration committee (if any), are available at [bridgefundservices.com/disclosures](http://bridgefundservices.com/disclosures) and a paper copy will be available from the Manager free of charge, on request.

**This ICAV is authorised in Ireland and is regulated by the Central Bank of Ireland. Bridge Fund Management Limited is authorised in Ireland and is regulated by the Central Bank of Ireland.**

This Key Investor Information Document is accurate as of 14 March 2025.