The Fund’s investment objective is to seek long-term capital appreciation. The Fund may invest in Equity and ELS of companies with any market capitalisation and in any sector located anywhere in the world including, but not limited to, Emerging Market Countries and the United States. The ELS in which the Fund will invest include depositary receipts, which are certificates typically issued by a bank or trust company that represent ownership interests in securities of non-U.S. companies. The Fund will typically hold between 40 and 60 investments with no single portfolio holding anticipated to exceed 7% of the portfolio value.

The Fund may use the following FDIs for investment purposes: participation notes or participatory notes (which do not embed leverage) and/or LEPOs, collectively known as “Synthetic Equities,” to gain access to securities that may be otherwise inaccessible to foreign investors or too costly for direct access to the underlying securities.

Investments may also include securities listed on the Russian market (up to 30% of NAV) and China A Shares purchased using the StockConnect. On an ancillary basis the Fund may invest up to 10% of its NAV in other UCITS and exchange traded funds.

The Fund is actively managed and is not managed in reference to a benchmark index. However the Fund uses the MSCI All Country World (Net) Index to compare performance.

For Accumulating classes, any income or gains of the Fund (net of expenses) will be accumulated and reinvested into the NAV of the Fund. For Distributing classes, any income less expenses earned will be distributed in accordance with the distribution policy in the prospectus. For full investment objective and policy details, please refer to the “Investment Objective” and “Investment Policies” sections of the Fund’s supplement.

Investors can buy or sell shares on any day on which banks are open for business in Dublin and London.

Recommendation: This Fund is not suitable for investors unable to maintain a long-term investment.

Equities: securities representing an equity instrument in a company such as common stock and preferred stock.

ELS: equity linked securities such as depositary receipts, participatory notes and LEPOs.

Emerging Market Countries: every country except the U.S., Canada, Japan, Australia, New Zealand, and most of the countries in Western Europe.

LEPOs: Low Exercise Price Options, an FDI where the price to exercise the option to buy/sell the underlying asset is close to zero.

FDIs: a derivative contract between two or more parties whose value depends on the rise and fall of the relative value/price of an underlying asset.

NAV: net asset value of the Fund.
As of the date of this document there is insufficient data to provide a useful indication of past performance to investors. Past performance may not necessarily be repeated and is no guarantee or projection of future results. The past performance which will be shown here will take account of all charges and costs. Performance will be calculated in the currency of the present share class. The Fund was authorized on 3 December 2018 and the share class has yet to launch.

As the Fund is newly established the ongoing charges figure is based on estimated annual expenses for the first year of operation. The Fund's annual report for each financial year will include details on the exact charges made. The amount charged may vary from year to year. It excludes performance fees and portfolio transaction costs other than entry and exit charges for investing in other investment funds (where relevant).

For more information about fees and expenses please see the section entitled “Fees and Expenses” of the ICAV’s prospectus available at www.gqgpartners.com or from Northern Trust International Fund Administration Services (Ireland) Limited (the “Administrator”).

### PAST PERFORMANCE

As of the date of this document there is insufficient data to provide a useful indication of past performance to investors.

### PRACTICAL INFORMATION

**Depositary:** Northern Trust Fiduciary Services (Ireland) Limited.  
**Investment Manager:** GQG Partners LLC.  
**Further Information:** Further information on the Fund (including the Fund supplement as well as the current prospectus and the most recent financial statements prepared for the ICAV as a whole), as well as information on other share classes of the Fund and other sub-funds of the ICAV are available at www.gqgpartners.com, from the Administrator or the Investment Manager in English free of charge.  
**Share Price:** the current share price is available at www.bloomberg.com.  
**Umbrella Fund:** The Fund is a sub-fund of the ICAV, an umbrella investment ICAV with segregated liability between sub-funds, established under the laws of Ireland. This means that the assets and liabilities of each sub-fund are segregated by law and cannot be used to pay the liabilities of other sub-funds of the ICAV.  
**Remuneration Policy:** details of the Manager’s remuneration policy, including all required elements, are available at www.bridgeconsulting.ie/management-company-services/ and a paper copy is available free of charge on request.

**Tax Legislation:** The Fund is subject to Irish taxation legislation, which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.  
**Switching Shares:** Shares in the Fund may be switched for shares of another class in the Fund or shares of another Fund of the ICAV (if available), subject to certain conditions and meeting the requirements for investment in such other classes or Funds. See the section entitled “Conversion of Shares” in the ICAV’s prospectus for further information.  
**Liability Statement:** The ICAV 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 Fund supplement.

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

This key investor information is accurate as at 19 February 2020.