

Fund Name	Emerging Market Stars Fund , a sub-fund of Polar Capital Funds plc
Manager	Bridge Fund Management Limited
Share Class	Class X USD Accumulation Shares
ISIN	IE00BJ205H20

Objectives and investment policy

Objectives

The objective of the Fund is to achieve long-term capital growth.

Investment Policy

The Fund seeks to achieve its objective by investing in a broad range of shares from companies in emerging markets (developing countries), or from companies which generate a significant amount of their business from emerging market countries.

The Fund may invest up to 30% of its assets in non-emerging market companies.

The Fund may use financial derivatives (complex instruments based upon the value of underlying assets) to reduce risk, to manage the Fund more efficiently, or to gain exposure to securities in a more efficient way.

The Fund is actively managed and uses the MSCI Emerging Markets Net TR Index (USD) benchmark for performance comparison purposes.

There is no intention to pay dividends in respect of the

Accumulation Share Classes.

You may sell your shares on days which banks are normally open for business in Dublin and London.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within five years.

Pursuant to the EU's Sustainable Finance Disclosure Regulation 2019/2088 ('SFDR'), this Fund is classified as a fund that promotes environmental or social characteristics. For more information on this Fund's investment approach with respect to sustainability and non-financial criteria, please refer to Annex I of the Fund's prospectus supplement or to Polar Capital's website, www.polarcapital.co.uk.

Risk and reward profile



Why is this fund in category 6?

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.

In addition to the risk captured by the indicator, the overall fund value may be considerably affected by:

Emerging Markets Risk – This Fund invests in countries which may face more political, economic or structural challenges than developed countries. Investments in such countries may not be as well regulated, may be more difficult to buy and sell and have a higher potential for gains or losses.

Investment Risk – the Fund invests in company shares globally, and share prices can rise or fall due to a number of factors affecting global stock markets.

Derivative Risk – Derivatives are highly sensitive to changes in the value of the underlying asset, which can increase the size of losses and gains. The Fund can lose money if institutions acting as a counterparty to derivatives becomes unwilling or unable to meet its obligations to the Fund.

Currency Risk - the Fund invests in assets denominated in currencies other than the Fund's base currency (US dollar). Changes in exchange rates may have a negative impact on the

Fund's investments.

What do these numbers mean?

The risk indicator was calculated using historical data and may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not guaranteed and may change over time. A category 1 fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited. With a category 7 fund, the risk of losing your money is high but there is also a chance of making high gains. The numerical scale is complex, for example, 2 is not twice as risky as 1.

More about this rating:

For a more detailed explanation of risks, please refer to the **"Risk Factors"** section of the Prospectus.

Charges

One-off charges taken before or after you invest

Entry charge	Up to 5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charge	1.62%
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Charges taken from the Fund under certain specific conditions

Performance fee	None
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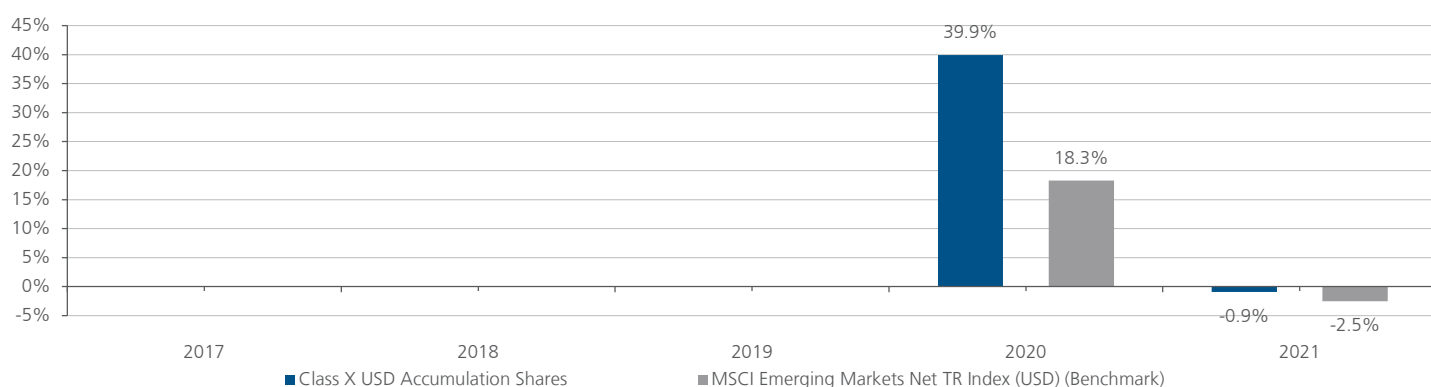
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or distributor.

The **Ongoing Charge** figure is based on expenses for the 12 month period ending 31 December 2021. The Fund's annual report for each financial year will include detail on the exact charges made.

You can find out more details about the charges by looking at the **"Fees and Expenses"** section of the Fund's prospectus, which is available at www.polarcapital.co.uk.

Past performance



Past performance is not a reliable indicator of future performance.

The past performance shown does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the **"Charges"** section.

The performance of this class is calculated in US Dollars.

The Fund launched on 29 June 2018. This class started to issue shares on 26 March 2019.

Practical information

Fund Depositary: Northern Trust Fiduciary Services (Ireland) Limited.

About the Fund: The net asset value of the fund is calculated in US Dollars. The share prices are published in US Dollars, on each business day. The prices will be made public at the office of the Administrator, notified to the Irish Stock Exchange without delay and published by the Investment Manager, Polar Capital LLP, on each valuation day on the Investment Manager's website (www.polarcapital.co.uk).

This fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to your financial adviser.

You are entitled to switch from one fund to another. Please refer to the **"Switching"** section of the Prospectus for further information.

Find out more:

Emerging Market Stars Fund is a sub-fund of Polar Capital Funds plc. The assets and liabilities of each sub-fund are segregated which means the assets of a sub-fund cannot be used to meet the liabilities of another sub-fund. This Key Investor Information Document (KIID) is specific to this share class. The prospectus, annual and semi-annual reports are prepared for the entire fund.

Copies of the Prospectus and of the annual and semi-annual reports of the Fund may be obtained in English from the Investment Manager, free of charge, at Polar Capital LLP, 16 Palace Street, London SW1E 5JD or on the Polar Capital plc website (www.polarcapital.co.uk).

Application to buy/sell shares must be received before 15.00 (Irish time) on the Business Day preceding the relevant Dealing Day.

Details of the up-to-date remuneration policy of the Manager are published online at <https://bridgeconsulting.ie/management-company-services/>. This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The Manager provides a paper copy free of charge upon request.

Liability statement: Polar Capital Funds plc may be held liable in law for any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

This Fund is authorised in Ireland and is regulated by the Central Bank of Ireland.
This key investor information is accurate as at 10 February 2022.