

## KEY INVESTOR INFORMATION

*This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.*

### **GAVEKAL ASIAN OPPORTUNITIES UCITS FUND** **(the “Sub-Fund”) a sub-fund of GAVEKAL UCITS FUND (the “Fund”)**

**Class A EUR ISIN : IE00B0MTTV84**

The management company of the Fund is **Bridge Fund Management Limited (the “Manager”)** and the investment adviser is **Gavekal Capital Limited**

#### **Objectives and Investment policy**

**Objective:** The investment objective of the Sub-Fund is to achieve growth on your investment over the long term.

**Investment Policy:** The Sub-Fund will seek capital appreciation through tactical asset allocation between the currencies, government bonds, corporate bonds, convertible bonds and equities of the Asia-Pacific region.

The Sub-Fund’s investments consist primarily of equities, bonds and other fixed income instruments issued by companies based in, and the governments of, countries in the Asian-Pacific region, and deposits in currencies of that region. Investments may also include securities of issuers in Asia and Australasia but traded elsewhere.

The Sub-Fund may invest in and have direct access to China A Shares listed on the Shanghai Stock Exchange via the Shanghai-Hong Kong Stock Connect Scheme or the Shenzhen-Hong Kong Stock Connect Scheme (“Stock Connect”) and to debt and debt related securities traded in the China Interbank Bond Market (“CIBM”) through the China Hong Kong Mutual Access Program (“Bond Connect”).

The Sub-Fund is a long-only fund and may use futures contracts traded on a recognised exchange only for hedging or as an alternative to buying or selling the equivalent securities.

The Sub-Fund may hold or maintain ancillary liquid assets. The Sub-Fund may utilise techniques and instruments such as futures, options, repurchase/reverse repurchase agreements and forward currency contracts subject to the conditions and limits set out in the UCITS Notices.

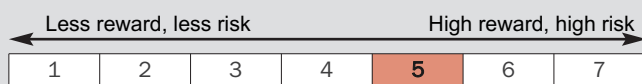
The Sub-Fund is considered to be actively managed in reference to MSCI AC Asia Pacific Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However the Index is not used to define the portfolio composition of the Sub-Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Index.”

You may buy, sell and switch units daily by submitting an application to the Sub-Fund’s administrator before 5 p.m. (Irish time) on the day falling 2 business days prior to the relevant valuation date.

**Recommendation:** This Sub-Fund is appropriate for investors with a long-term investment horizon.

**Dividends:** It is not the current intention of the directors that the Class A Euro will declare or pay dividends.

#### **Risk and Reward Profile**



The indicator above indicates the position of the Sub-Fund on a standard risk/reward category scale.

The risk/return indicator suggests the relationship between risk and potential returns when investing in the Sub-Fund.

The Sub-Fund is in category 5, indicating higher risk but with the potential for higher reward, because it can invest a large part of its assets in equities, the values of which can fluctuate significantly.

Historical data, such as are used in calculating the synthetic indicator, may not be reliable indication of the future risk profile of the Sub-Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.

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

The following risks are materially relevant to the Sub-Fund but are not adequately captured by the indicator:

#### **Liquidity Risk**

The Sub-Fund may not be able to sell a security at the time and price that is most beneficial to the Sub-Fund and may be unable to raise cash to meet redemption requests.

#### **Regulatory Risk**

Investment through the Stock Connect and Bond Connect schemes is subject to the risk that the rules of the schemes may change in a way that is unfavourable to the Sub-Fund. The Sub-Fund may also be unable to enforce its ownership over investments held through the schemes. This may cause loss or damage to the value of the Sub-Fund.

#### **Credit Risk**

The Sub-Fund may lose money if an issuer is unable to meet its financial obligations or goes bankrupt.

#### **Counterparty Risk**

The Sub-Fund may invest in OTC contracts and may find itself exposed to risk arising from the solvency of its counterparties and from their ability to respect the conditions of these contracts.

## Charges

The charges are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing the Sub-Fund. These charges reduce the potential growth of the investment.

### One-off charges taken before or after you invest

Entry charge	Up to 2%
Exit charge	None

This is the maximum percentage which might be deducted from your subscription to the Sub-Fund. In some cases, you might pay less. You can find out the actual entry and exit charges from your financial adviser or distributor. The entry charges are deducted before your capital is invested.

### Charges taken from the fund over a year

Ongoing charges	Class A EUR : 1.68%
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The ongoing charges figure is based on expenses for the year ending 31 December 2021. This figure may vary from year to year. The ongoing charges figure shown does not include transaction costs incurred when the Sub-Fund buys or sells assets.

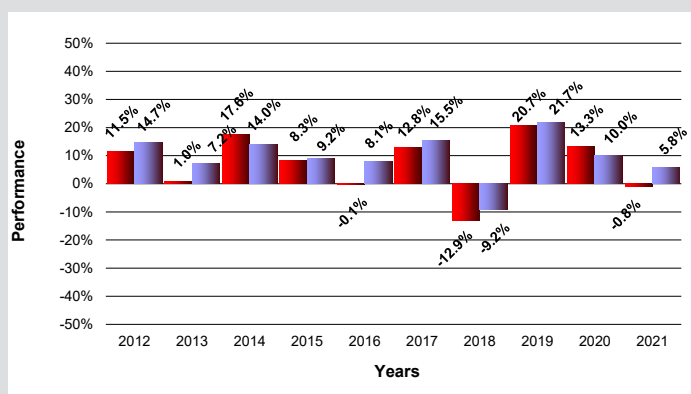
### Charges taken from the fund under certain specific conditions

Performance-related fees	None
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You can obtain further information about these charges, in the "fees and expenses" section of the prospectus which is available from the administrator, Société Générale Securities Services, SGSS (Ireland) Limited at 3rd Floor, IFSC House, IFSC, Dublin 1 (the "Administrator").

## Past performance

### GaveKal Asian Opportunities UCITS Fund - Class A EUR



■ GaveKal Asian Opportunities UCITS Fund  
■ MSCI AC Asia Pacific Index

Past performance is not a guide to future performance. The past performance calculation does not take into account the entry and exit charges but does take into account the ongoing charges referred to above.

The chart shows the Sub-Fund's annual performance in the currency of the share class, including all fees and commissions, for each calendar year over the period displayed.

The Sub-Fund was approved by the Central Bank of Ireland in 2006.

Class A EUR launched in 2006.

## Practical information

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

The Investment Adviser is Gavekal Capital Limited, regulated by the Securities and Futures Commission of Hong Kong.

The Depositary is Société Générale S.A., Dublin branch.

The prospectus, supplement, the latest annual reports and half-yearly reports and accounts are available in English from the Administrator.

The Key Investor Information is available free of charge in English, Dutch, French, German and Italian on [web.gavekal-capital.com](http://web.gavekal-capital.com).

The latest published prices of shares of each share class of the Sub-Fund are available from [web.gavekal-capital.com](http://web.gavekal-capital.com) and/or on Bloomberg.

The base currency of the Sub-Fund is Euro.

The Fund is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Sub-Fund are maintained separately under Irish law from the holdings of other sub-funds of the umbrella and your investment in the Sub-Fund will not be affected by any claims against any other sub-funds of the umbrella.

Subject to the terms of the prospectus, a unitholder may be entitled, under certain conditions, to convert, free of charge, from one share class to another within the same sub-fund. Details on the exchange of units are provided in the prospectus.

Subscription, redemption or conversion requests should be addressed to the Administrator.

The state of the origin of the fund is Ireland. In Switzerland, this document may only be provided to qualified investors within the meaning of art. 10 para. 3 and 3ter CISA. In Switzerland, the representative is ACOLIN Fund Services AG, succursale Genève, 6 cours de Rive, 1204 Geneva, Switzerland, whilst the paying agent is Swissquote Bank SA, Chemin de la Crétaux 33, 1196 Gland, Switzerland. The basic documents of the fund as well as the annual and, if applicable, semi-annual report may be obtained free of charge from the representative.

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.

The Sub-Fund is subject to Irish tax laws which may have an impact on your personal tax position. For further details you should consult a tax advisor.

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 for the Fund.

This Key Investor Information is accurate as at 18 February 2022.