



Assessment of Value Report

Skerryvore ICAV

Report Date: June 2025

Published Date: January 2026



Skerryvore ICAV - Global Emerging Markets Equity Fund*

Overall Rating  Our annual assessment has concluded that the Fund offers overall value to investors. All of the criteria assessed were rated Green, with no areas of concern identified.

Company	Skerryvore ICAV*
Management Company	Waystone Management Company (IE) Limited ("WMCIE")
Investment Manager	Skerryvore Asset Management Ltd**
Assets Under Management (AUM)	\$264,311,240
Fund Launch Date	30 March 2022
Recommended Holding Period (RHP)	6 years
IA Sector	N/A
Comparator Benchmark	MSCI Emerging Markets Index (USD)
Investment Objective	The investment objective of the Fund is to achieve long-term capital appreciation.

* The sub-fund name and company name changed from BennBridge ICAV – Global Emerging Markets Equity Fund and BennBridge ICAV in June 2025.

** The name of the Investment Manager changed from BennBridge Ltd in February 2025.

Actions carried forward from 2024 Assessment – None.

Resolution of 2024 Actions – N/A.

Proposed actions arising from 2025 Assessment – No actions proposed.

To aid investor understanding, we have published a document setting out our value assessment process, including the glossary, on the Waystone website. This can be found here <https://www.waystone.com/our-funds/waystone-managed-funds/>.