



**Skerryvore**  
ASSET MANAGEMENT

## BENNBRIDGE ICAV GLOBAL EMERGING MARKETS EQUITY FUND FACTSHEET as at 31 March 2025

The Fund is authorised as a UCITS by the Central Bank of Ireland. The Fund is a sub-fund of BennBridge ICAV (the "ICAV"), an umbrella Irish Collective Asset-Management Vehicle with segregated liability between sub-funds.

### INVESTMENT APPROACH

The investment team are fundamental, bottom-up investors seeking to create high conviction portfolios of reasonably valued, high-quality companies that are exposed to, or operate in, emerging markets. They ignore the index and focus on finding sustainable businesses which contribute to absolute returns over the long-term. [www.bennbridge.com/uk/bennbridge-icav-global-emerging-markets-equity-fund?tab=legal-documents](http://www.bennbridge.com/uk/bennbridge-icav-global-emerging-markets-equity-fund?tab=legal-documents)

The Fund's performance will be measured against the MSCI Emerging Markets Index (the "Index"). The Fund is actively managed, and the Index is not used to constrain or limit how the Fund's portfolio is constructed. Capital is at risk and there is no guarantee the Fund will achieve its objective. Investors should make sure their attitude towards risk is aligned with the risk profile of the Fund. Investments in emerging markets can involve a higher degree of risk.

### KEY INFORMATION

Fund Inception Date	30 March 2022	Base Currency	USD
		Fund AUM (£)	191,054,220

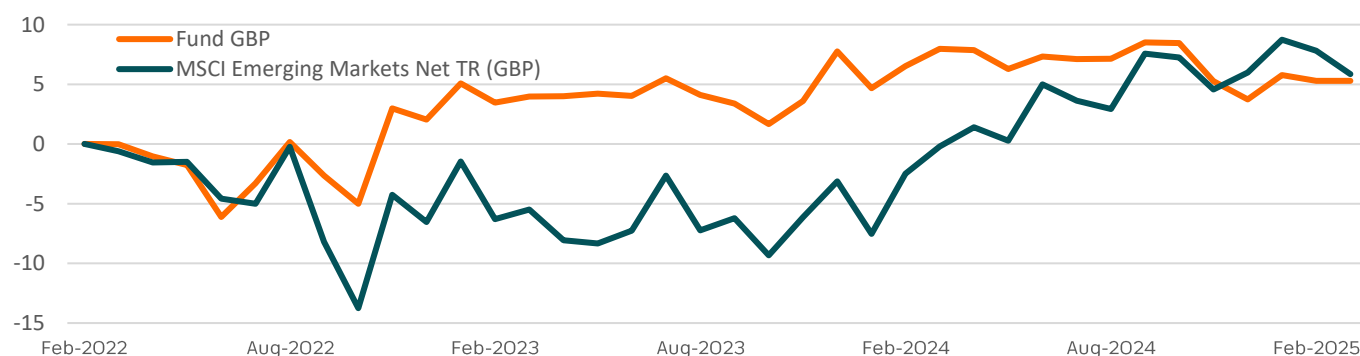
### PERFORMANCE % (PERIOD RETURNS TO 31 MARCH 2025)

(Performance shown below is net of fees)

Share Class Net Performance Returns	1 Month	3 Month	1 Year	Since Inception
F - GBP returns (inception 30/03/22)	0.00	1.50	-2.50	1.73
F - EUR returns (inception 22/04/22)	-1.33	0.24	-0.40	2.16
S - GBP returns (inception 11/06/24)	-0.03	1.42	N/A	-1.57
Z - GBP returns (inception 24/03/23)	0.05	1.65	-1.92	1.68
<b>Benchmark – MSCI Emerging Markets Index</b>	<b>-1.83</b>	<b>-0.13</b>	<b>5.79</b>	<b>1.91</b>

### CUMULATIVE PERFORMANCE SINCE INCEPTION (F SHARE CLASS IN GBP)

(Performance shown below is net of fees)



### Source: Landy Tech, Skerryvore as at 31 March 2025

Fund performance compared to the MSCI Emerging Markets Index Net TR (GBP) since inception (30/03/22). The Fund and Benchmark's performance is calculated in GBP.

Past performance does not predict future returns. The value of your investment and any income on it may go down as well as up and may vary. Changes in exchange rates may have an adverse effect of the value of the Fund. In difficult market conditions, the Fund may not be able to sell a security for full value or at all. This could affect performance and could cause the Fund to defer to suspend redemptions of its shares.

This is a financial promotion / marketing communication. This is not a contractually binding document. Please refer to the prospectus of BennBridge ICAV and its supplement relating to the BennBridge ICAV – Global Emerging Markets Equity Fund and the KIID before making any final investment decisions.

[www.bennbridge.com/uk/bennbridge-icav-global-emerging-markets-equity-fund?tab=legal-documents](http://www.bennbridge.com/uk/bennbridge-icav-global-emerging-markets-equity-fund?tab=legal-documents)

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## SHARE CLASS INFORMATION

Share Class	ISIN	SEDOL	Launch	Ongoing Charge	AMC	Initial Charge	Min Investment
<b>F Share Class</b>							
GBP Acc class	IE000AW7I893	BP5XH85	30/03/22	0.58%	0.43%	<5%	Nil
EUR Acc class	IE000FLGLBC2	BP5XH96	22/04/22	0.58%	0.43%	<5%	Nil
<b>S Share Class</b>							
GBP Acc class	IE00092BXG10	BP5XH07	11/06/24	0.90%	0.75%	<5%	5k
<b>Z Share Class</b>							
GBP Acc class	IE000DNFBZ7	BMTXZ53	24/03/23	0.00%	0.00%	<5%	50m

## TOP 10 HOLDINGS

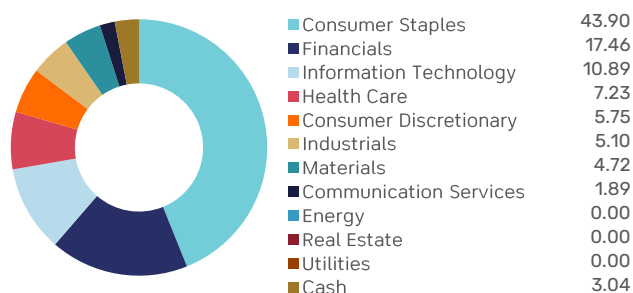
Name	Weight (%)
Cipla	6.17
HDFC Bank Limited	5.24
Yifeng Pharmacy Chain	4.22
Fomento Economico Mexicano	4.20
Franco Nevada	4.08
Tata Consultancy Services	4.05
Raia Drogasil	3.80
Kotak Mahindra Bank	3.60
Coca-Cola HBC	3.34
Heineken Holding	3.34

## TOP 10 COUNTRY WEIGHTS

Region	Portfolio (%)	Benchmark (%)
India	24.63	18.51
Taiwan	11.04	16.84
Mexico	10.76	1.87
Brazil	9.89	4.41
China	7.31	30.35
South Africa	7.18	3.18
Canada	4.08	0.00
Switzerland	3.34	0.00
Netherlands	3.34	0.00
Portugal	3.13	0.00
Cash	3.04	0.00

## SECTOR WEIGHTS

% of Rep Port



## KEY PORTFOLIO CHARACTERISTICS

Number of holdings	41
Number of countries	17
Number of sectors	8
Number of industries	19
7-day fund liquidity (%)	100
Average market capitalisation (\$m)	61,140
Trailing 12 months turnover (%)	33
Active share (%)	91

Past performance does not predict future returns. The value of your investment and any income on it may go down as well as up and may vary. All investments involve risk, including the possible loss of capital.

Source: Landy Tech, Skerryvore as at 31 March 2025

Totals may not sum due to rounding.

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Skerryvore is an investment manager authorised and regulated by the Financial Conduct Authority in the UK.

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Past performance does not predict future returns. An investment in the Fund should be viewed as medium to long term. Potential investors in Emerging markets should be aware that investments in these markets can involve a higher degree of risk. An investment in the Fund should only be made by those persons who could sustain a loss on their investment. It should not constitute a substantial portion of an investment portfolio and may not be appropriate for all investors. The value of investments and the income from them may go down as well as up and may be subject to sudden and large falls in value. An investor may lose their entire investment.

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Decisions to invest should be based on the Fund's prospectus, supplement, and key investor information document (KIID), as well as the most recent annual and semi-annual financial statements. These documents are available in English free of charge on <https://www.bennbridge.com/uk/bennbridge-icav-global-emerging-markets-equity-fund> and from the registered office of the ICAV at 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4EO, Ireland during normal business hours on any business day.

Telephone calls may be recorded for training and monitoring purposes.



### For Investors in the United Kingdom

In the United Kingdom, this document is directed at professional investors meeting the criteria for Professional Clients set out in COBS 3.5 of the Conduct of Business Sourcebook in the Financial Conduct Authority's Handbook of rules and guidance.

Retail investors should seek independent financial advice before making any investment decisions.

### Notice to Swiss Investors

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### RISK FACTORS

- Capital is at risk and there is no guarantee the Fund will achieve its objective. Investors should make sure their attitude towards risk is aligned with the risk profile of the Fund.
- Past performance does not predict future returns. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested.
- The Fund does not hedge currency exposure. If the currency of the share class is different from the local currency in the country in which you reside, the figures shown in this document may increase or decrease if converted into your local currency.
- Equity prices fluctuate daily, based on many factors including general, economic, industry or company news. In difficult market conditions, the Fund may not be able to sell a security for full value or at all. This could affect performance and could cause the Fund to defer or suspend redemptions of its shares.
- Investments in Emerging markets can involve a higher degree of risk.



Effective 26 February 2025, BennBridge Ltd was renamed Skerryvore Asset Management Ltd.  
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