Key Investor Information

This document provides you with key investor information about this 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 Fund. You are advised to read it so you can make an informed decision about whether to invest.

European ex UK Income Fund

Class I GBP Accumulation Shares

A Sub-Fund of Polar Capital Funds plc

ISIN: IE00BWX5D394

FundRock Management Company (Ireland) Limited acts as UCITS management company of the Fund (the "Manager")

Objectives and Investment Policy

Objectives

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

Investment Policy

The Fund invests in the shares of companies that are domiciled or generate a significant amount of their business in European markets or countries (excluding the United Kingdom).

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

The Fund aims to achieve a yield of 10% higher than that of the index, however this cannot be guaranteed. This index is the MSCI Daily Net Total Return Europe Ex UK Index (an index that is designed to capture the performance of large and mid-cap equities across 14 developed markets/countries in Europe).

The Fund is actively managed and uses the MSCI Daily Net Total Return Europe Ex UK Index (GBP) 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.

Sustainable Finance Disclosure Regulation

This Fund promotes environmental and/or social characteristics and is classified as an Article 8 fund under the EU's Sustainable Finance Disclosure Regulation ("SFDR"). For more information please see the Fund's prospectus or by visiting www.polarcapital.co.uk.

Risk and Reward Profile

1	2	3	4	**5**	6	7

Lower risk — **Higher risk**

Potentially lower reward — **Potentially higher reward**

Why is this fund in this category?

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:

Investment Risk - the Fund mainly invests in European equities, and share prices can rise or fall due to a number of factors affecting global stock markets.

Derivative Risk - certain derivatives may result in gains or losses that are greater than the original amount invested. Derivatives also involve counterparty risk, which is the risk that a counterparty to the derivative contract cannot meet its contractual obligations.

Currency Risk - the Fund invests in assets denominated in currencies other than the Fund's base currency. Changes in exchange rates may have a negative impact on the Fund's investments. If the share class currency is different from the currency of the country in which you reside, exchange rate fluctuations may affect your returns when converted into your local currency.

Concentration Risk - the Fund invests in a relatively concentrated number of companies and industries based in one geographical region. This focused strategy can produce high gains but can also lead to significant losses. The Fund may be less diversified than other investment funds.

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 charges	0.73%
Charges taken from the fund under certain specific conditions	
Performance fee	None

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.

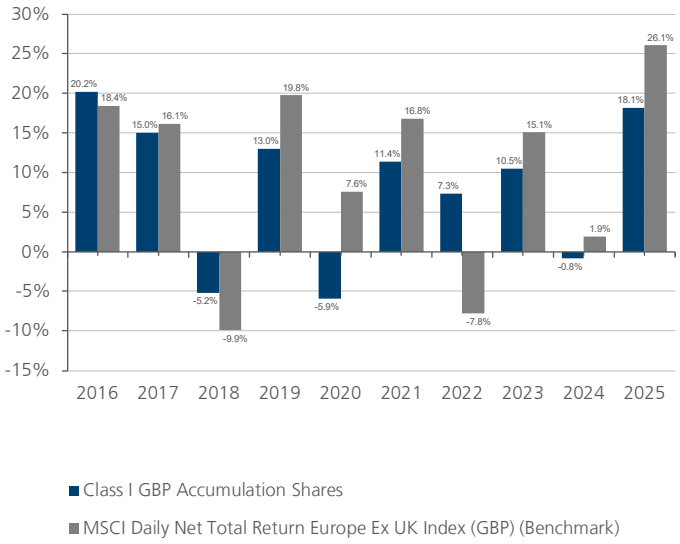
The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or distributor.

The **Ongoing Charge** figure is based on expenses for the 12 month period ending 31 December 2025. The Fund's annual report for each financial year will include detail on the exact charges made.

This Fund does not charge a performance fee.

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 British Pounds.

This Fund launched on 30/06/2015. This share class launched on 30/06/2015.

Practical Information

Management Company: FundRock Management Company (Ireland) Limited

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

About the Fund: The net asset value of the Fund is calculated in Euro. The unit prices are published in British Pounds, on each business day. The prices will be published by the Investment Manager, Polar Capital LLP, on each business 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 sub-fund of Polar Capital Funds plc to another. Please refer to the **"Switching"** section of the Prospectus for further information.

Find out more: European ex UK Income 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 units can be made on any Dealing Day, before 15.00 (Irish time) on that relevant day.

Details of the up-to-date remuneration policy of the Manager are published online at: **https://www.fundrock.ie/remuneration-policy/**. 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 solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

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

This Key Investor Information is accurate as at 18/02/2026.