Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product: Polar Capital Global Technology Fund, Class I EUR Accumulation Shares
PRIIP Manufacturer: Polar Capital LLP
The product is manufactured by Polar Capital LLP (the “Investment Manager”). The Investment Manager is authorised and regulated in the UK by the Financial Conduct Authority. The product is managed by MJ Hudson Fund Management (Ireland) Limited (the "Manager").
ISIN: IE00BM95B514
Website: www.polarcapital.co.uk
Call +44 (0) 20 7227 2700 for more information.
MJ Hudson Fund Management (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).
This Key Information Document is accurate as at 1 January 2023.

What is this product?

Type
The Polar Capital Global Technology Fund (the "Fund") is an investment fund. The Fund is a sub-fund of Polar Capital Funds Plc, an open ended investment company, incorporated with limited liability in Ireland.

Term
This product does not have a maturity date.

Objectives
The objective of the Fund is to achieve long term capital appreciation by way of investing in a globally diversified portfolio of technology companies.

Intended Retail Investor
This product is intended for all investors (including those with a basic level of investment knowledge) who are seeking a return on their investment and who can accept the risk of losing some or all of their original investment. The product should be considered a long-term investment, defined as five years or more. This product is suitable for investors seeking an investment with sustainable characteristics.

This is an Undertaking for the Collective Investment in Transferable Securities (UCITS) product.
Depository Northern Trust Fiduciary Services (Ireland) Limited, Georges Court, 54-62 Townsend Street, Dublin, Ireland D02 R156. The share price is listed on the Euronext Dublin, this can be found at www.euronext.com/en. Further information and corporate documentation including the latest and historic Annual and Interim Reports, can be obtained from the website: www.polarcapital.co.uk

Investment Policy
At least two-thirds of the Fund's assets are invested in technology-related companies. These may include computer software and equipment, internet software and systems, electronic technology and other technology-related companies. The Fund may have significant exposure to companies in the USA and Canada. 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 may invest in emerging markets (developing countries). The Fund is actively managed and uses the Dow Jones Global Technology Net Total Return Index (EUR) benchmark for performance comparison purposes and to calculate the performance fee. The currency of the Fund is US Dollar and the currency of this share class is Euro.
There is no intention to pay dividends in respect of the Accumulation Share Classes.

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.

What are the risks and what could I get in return?

Risk Indicator

Lower Risk							Higher Risk
	1	2	3	4	**5**	6	7	

The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.
The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of the PRIIPs manufacturer to pay you.
We have classified this product as 5 out of 7, which is a medium-high risk class.
If the product currency differs from your investment currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
Due to effects of unusual market conditions, other risks could be triggered. Please see below for more detail.
This product does not include any protection from future market performance so you could lose some or all of your investment.
If we are not able to pay you what is owed, you could lose your entire investment.

Strategy Risk – investments in technology companies may be subject to greater price fluctuations than investments in other sectors. Rapid changes in technology and/or government regulation of use in certain countries may affect the value of the Fund's investments. The Fund may be less diversified than other investment funds.
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 – 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.
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.
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.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the benchmark between August 2021 and September 2022.

The moderate scenario occurred for an investment in the benchmark between July 2015 and July 2020.

The favourable scenario occurred for an investment in the benchmark between April 2016 and April 2021.

Recommended holding period: 5 years

Example Investment: EUR 10,000.

		If you exit after 1 year	If you exit after 5 years
Stress	What you might get back after costs	1,230 EUR	1,060 EUR
	Average return each year	-87.65 %	-36.22 %
Unfavourable	What you might get back after costs	7,280 EUR	7,000 EUR
	Average return each year	-27.22 %	-6.88 %
Moderate	What you might get back after costs	11,610 EUR	23,720 EUR
	Average return each year	16.08 %	18.86 %
Favourable	What you might get back after costs	14,820 EUR	30,510 EUR
	Average return each year	48.24 %	25.00 %

What happens if Polar Capital LLP is unable to pay out?

Losses are not covered by an investor compensation or guarantee scheme.

The depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	685 EUR	3,641 EUR
Annual cost impact (*)	6.8%	3.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 22.3% before costs and 18.9% after costs.

Figures may not sum due to rounding

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The product reserves the right to charge an entry fee of up to 5% of the subscription price. As of the date of this document, we do not charge an entry fee.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	The costs that we take each year for managing your investment.	112 EUR
Transaction costs	The impact of the costs of us buying and selling underlying investments for the product.	31 EUR
Incidental costs taken under specific conditions		
Performance fees	The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	42 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

Please refer to the Fund's Prospectus for information on redeeming your investment.

How can I complain?

If you have a complaint about the product, this document or the conduct of the manufacturer, please contact Polar Capital's investor relations team via email: Investor-Relations@polarcapital.co.uk. Alternatively, you can also write to Polar Capital, 16 Palace Street, London SW1E 5JD, United Kingdom.

Other relevant information

Share prices will be published on www.polarcapital.co.uk on each valuation day. Please refer to the Fund's prospectus for information on buying and selling shares in the Fund. Shares can be bought and sold on days where banks are normally open for business in the United Kingdom and the domiciliary country of the Fund.

The information contained in this document is supplemented by the Fund's Prospectus, relevant Fund Supplement, the Articles of Incorporation and the annual and semi-annual financial statements which are available to download free of charge from www.polarcapital.co.uk. A paper copy of the KID is available upon request and free of charge by contacting Investor-Relations@polarcapital.co.uk.

The Fund is a sub-fund of Polar Capital Funds Plc, domiciled in Ireland. The Fund is managed by MJ Hudson Fund Management (Ireland) Limited. The Fund's investment manager is Polar Capital LLP. The administrative services are provided by Northern Trust International Fund Administration Services (Ireland) Limited and the depositary services are provided by Northern Trust Fiduciary Services (Ireland) Limited. The Fund is subject to tax laws and regulations of the domiciliary country. Depending on your home country of residence, this might have an impact on your investment. Please speak to your financial adviser for further information.