

KEY INVESTOR INFORMATION

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

Class A (USD) Share Class - Alpine Merger Arbitrage Fund, a sub-fund of Strategic Investment Funds UCITS Plc. (ISIN IE00BG7PPQ01) The Fund is managed by Bridge Fund Management Limited (the “Manager”)

Objectives and Investment Policy

The investment objective is to seek capital appreciation. The Fund aims to achieve this by utilizing a merger arbitrage strategy. This strategy involves investing in a globally diversified portfolio of companies which are involved in, or which are linked to, mergers and acquisitions. The Fund shall primarily gain exposure to the global equity securities of the companies, either directly or indirectly via derivatives. Also due to the nature of the strategy, and to a limited extent, the Fund may also receive other instruments including corporate bonds, private stock, warrants and rights, etc.

The Fund is an actively managed fund which is not managed in reference to a benchmark. The Fund may invest in emerging markets, but no more than 20% is expected. The Fund may invest in other funds, but only up to a limit of 10% of NAV. The Fund will take long and short exposures which is typical of a merger arbitrage strategy.

The Fund's performance may be strongly influenced by movements in FX rates. Please refer to the supplement and the prospectus for more information. Leverage is employed by the Fund, the degree of which is calculated using the absolute Value at Risk (VaR) methodology.

The Fund may invest in financial derivative instruments (which are contracts between two or more parties whose price is determined upon

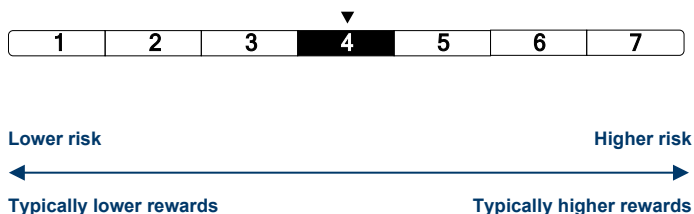
the future performance or outcome of a particular underlying asset or group of assets). These are used to achieve indirect exposure to a market, to achieve synthetic shorting, and are also used to manage risk. These financial derivative instruments may include, but are not limited to equity swaps, contracts for difference (CFDs), forwards and futures. Please refer to the supplement of the prospectus for more information.

The units in the Fund are accumulating units. Income from the Fund's investments will be included in the value of the units rather than being paid out as a dividend. Investors may subscribe or redeem on a daily basis. Please refer to the definition of Dealing Day in the supplement.

In light of the investment policies of the Fund, an investment in the Fund is suitable only for those persons and institutions for whom such investment does not represent a complete investment program, who understand the degree of risk involved, who can tolerate a medium to high level of volatility, and who believe that the investment is suitable based upon their investment objectives and financial needs. An investment in the Fund should be viewed as medium to long-term.

This Document can also be obtained in the following translated versions: German.

Risk and Reward Profile



The risk category is calculated using historical data and may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category, 1, does not mean risk free. The Fund is rated 4 due to the nature of its investments which include the risks listed. The Fund is invested in financial markets and uses techniques and instruments that are subject to moderate levels of variation up and down under normal market conditions.

There is no guarantee that the investment objective of the Fund will be achieved. The Fund is not capital guaranteed. Investors are depending on the ability of the Investment Manager with respect to the selection of the Fund's investments.

Additional Risks

Merger Arbitrage Risk: The principal risk involved in merger arbitrage is that mergers and other arbitrage transactions may not be completed.

Investment in Equity Securities: Equity securities will be subject to risks including fluctuations in market prices, adverse issuer or market information and the fact that equity interests are subordinate in the right of payment to other corporate securities, including debt securities. The value of these securities varies with the performance of the respective issuers and movements in the equity markets generally.

Derivatives Risk: Derivative transactions will be used to a significant extent and prices may be volatile. Leverage strategies may be used which increases the effect of market movements and may result in significant losses. The use of over the counter (OTC) derivatives results in counterparty risk.

Liquidity Risk: The risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit).

Currency Risk: Movements in FX rates may negatively affect the Fund's performance.

Emerging Markets Risk: Risk arising from investing in countries with less investor protection and more volatility than developed markets.

Political Risk: Risk arising from changes in government policies such as Tax, restrictions on foreign investment, or any other political changes that may affect the value of the Fund's assets.

Charges

One-off charges taken before or after you invest*

| | |
|--------------|----------|
| Entry Charge | Up to 3% |
| Exit Charge | None |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over the year

| | |
|-----------------|-------|
| Ongoing Charges | 1.62% |
|-----------------|-------|

Charges taken from the fund under certain specific conditions

| | |
|-----------------|--|
| Performance Fee | 20% of the outperformance of a share class between the beginning and end of the year. No performance fee was due or paid from the Fund in 2020. |
|-----------------|--|

The charges paid are used to pay the costs of running the Fund, including the costs of marketing and distribution. These charges reduce the potential growth of an investment.

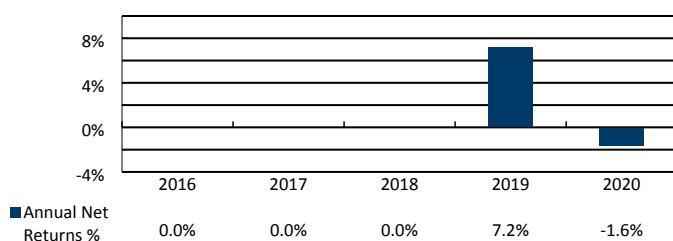
*Any entry and exit charges shown are maximum figures. In some cases, you may pay less - you can find this out from your financial adviser. The Directors have the right to waive or lower the entry charge at their discretion.

The ongoing charge figure is based on expenses for the twelve month period ending 31 December 2020. The Fund's annual report for each financial year will include details on the exact charges made. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the Fund's Prospectus and supplement which can be obtained by emailing info@sig-global.com or by calling +44 (0) 2076618152 address 33 Sir John Rogerson's Quay, Dublin 2 Ireland.

Past Performance



The Fund was launched on 27 July 2018. The A USD share class was launched on 7 August 2018.

Past performance is not a guide to future performance. The past performance shown here takes account of on-going charges. Any entry/exit fees are excluded from the calculation of past performance.

Past performance is calculated in USD and is expressed as a percentage change of the Fund's Net Asset Value at each year end. The performance of the share class is not tracking the index in the chart

Practical Information

The Fund's depository bank is State Street Custodial Services (Ireland) Limited.

Further information about the Fund can be obtained from the prospectus and supplement to the prospectus. These documents are available in English, are free of charge, and can be obtained along with other information, such as unit prices, by emailing info@sig-global.com or by calling +44 (0) 2076618152.

The Fund sits within an umbrella structure. The prospectus, annual and half-yearly reports are prepared for the entire umbrella. The Supplement to the Prospectus contains specific information in relation to the Alpine Merger Arbitrage Fund.

The assets and liabilities are segregated by law between the sub-funds of the umbrella. This means that the Fund's assets are held separately from other sub-funds. Your investment in the Fund will not be affected by any claims made against any other sub-fund in the umbrella.

Details of the up-to-date remuneration policy of the Manager are published online at <https://bridgeconsulting.ie/management-companyservices/>.

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.

Tax Legislation: The Fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence this might have an impact on your investments. For further details, you should consult a tax advisor.

Liability Statement: Strategic Investment Funds UCITS 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 for Strategic Investment Funds UCITS Plc.

The base currency of the Fund is USD.

Fund IDs

| FUND CLASS | ISIN |
|-------------|--------------|
| Class A USD | IE00BG7PPQ01 |

The prospectus, the key investor information document, the articles of association of the company as well as the annual and semi-annual reports can be obtained free of charge from the representative in Switzerland, Oligo Swiss Fund Services SA in Lausanne. The paying agent of the company in Switzerland is Helvetische Bank AG in Zurich.