

# 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.

## Allard Asia UCITS Fund

Class A GBP (IE00BF2C5704)

A sub-fund of MontLake Oriel UCITS Platform ICAV

The Fund is managed by Waystone Management Company (IE) Limited

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

The Fund is to achieve capital appreciation and an absolute return rather than a relative return over the long term.

There is no guarantee that the Fund will be able to achieve its investment objective.

### Investment Policy

The Fund is actively managed which means that the Investment Manager uses its expertise to pick investments to achieve the objective of the Fund.

The Fund's assets will primarily be invested in a select number of securities which are listed or traded on Recognised Markets (including common shares, preferred shares, American depositary receipts ("ADRs"), global depositary receipts ("GDRs")), participation notes ("P-Notes") and, to a lesser extent, fixed and floating rate corporate bonds, of companies which have a significant portion of their activities in, or which in the opinion of the Investment Manager will experience or derive substantial growth potential or opportunities from, the Asia Pacific Region.

The Investment Manager will review macro-economic and political factors, institutional frameworks and democratic trends to identify the most investible countries with the best growth prospects in the Asia Pacific Region. ADRs and GDRs are certificates typically issued by a bank or trust company evidencing ownership of shares in, or providing exposure to, the shares of a particular issuer.

The Fund may also invest in China A Shares through instruments such as equity linked notes ("ELNs") and P-Notes that are intended to provide economic performance equivalent to holding the underlying China A Shares and which are listed on a Recognised Market.

The Fund may also invest directly in China A Shares through Stock Connect, being domestic shares in the People's Republic of China ("PRC") incorporated companies listed on either the Shanghai Stock Exchange or the Shenzhen Stock Exchange.

The Fund may also invest in units or shares of other collective investment schemes subject to an aggregate limit of 10% of the Net Asset Value of the Fund, where such collective investment schemes are consistent with the investment objective of the Fund.

The Fund may also invest in ancillary liquid assets which will include cash, bank deposits and money market instruments, including but not limited to short-term fixed income instruments, certificates of deposit, promissory notes, commercial paper, floating rate notes, bankers acceptances and money market funds, bonds and treasury bills to meet the Fund's ongoing requirements such as expenses and redemption amounts.

The Fund may also use both spot and currency forwards primarily to settle trades in local currencies and to a lesser extent for hedging and to assist in managing short-term currency volatility. The Fund's assets will generally be held in the currency in which they are traded. While the Investment Manager may enter into currency hedging from time to time, it is not required to do so. There is no guarantee that any currency hedging will be successful.

### Benchmark

The Fund does not use a benchmark for portfolio comparison purposes.

### Income

The Fund does not currently intend to make dividend payments on this share class.

### Fund Currency

The base currency of the Fund is USD. The reference currency of this share class is GBP.

### Subscription and Redemption

Shares of the Fund can be bought and sold on a weekly basis, or on any other day which the Directors have determined, subject to advance notice to all shareholders in the Fund.

## RISK AND REWARD PROFILE

**Lower risk** ←————→ **Higher risk**  
Typically lower rewards                      Typically higher rewards



### Risk Disclaimer

- The risk reward category shown is based on historic data which may not be a reliable indication for future performance of the Fund.
- The risk category shown is not guaranteed and may shift over time.
- The higher the category, the greater potential for reward, but also the greater the risk of losing the investment.
- The lowest category does not mean risk free.

### Why is the fund in the specific category?

The Synthetic Risk & Reward Indicator (SRRI) of the Fund is ranked at 5. The Fund is in category 5 due to the nature of its investments. This means that the purchase of shares in the Fund is subject to medium to high risk.

### Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Derivatives risk:** A derivative may not perform as expected, and may create losses greater than the cost of the derivative.

**Leverage risk:** The Fund uses derivatives for leverage, which makes it more sensitive to certain market movements and may cause above-average volatility and risk of loss.

**Liquidity risk:** In difficult market conditions, the Fund may not be able to sell a security for full value which could affect performance and cause the Fund to suspend redemption of its shares.

**Operational risk:** Risk of loss resulting from human errors, inadequate or failed internal systems, process or controls or from external events at the Investment Manager, Administrator and other service providers could lead to disruptions of Fund operations resulting in losses.

**China related risk:** Investments in China may involve a higher risk of financial loss than markets in more developed countries.

**Discretionary management risk:** The discretionary management style applied to the Fund relies on anticipating various market developments and/or security selection. There is a risk that at any given time the Fund may not be invested in the highest performing markets or securities. The Fund's Net Asset Value may also decline.

**Counterparty risk:** The counterparty to derivatives could become unable to honour its commitments to the Fund, creating losses for the Fund.

**Currency risk:** The Fund will be exposed to different currencies and changes in foreign exchange rates could create losses.

For full details of the relevant risks reference should be made to the risk factors sections of the prospectus and supplement.

## CHARGES

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.

### One-off charges taken before or after the investment

Entry charge	0.00%
Exit charge	0.00%

### Charges debited to the Fund over a year

Ongoing charge	1.55%
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### Charges debited to the Fund under certain specific conditions

**Performance fee:** The performance fees are calculated in accordance with the methodology described in the prospectus using a participation rate of 10.00% of any returns the Fund achieves above High Water Mark or the Net Asset Value, multiplied by 4%.

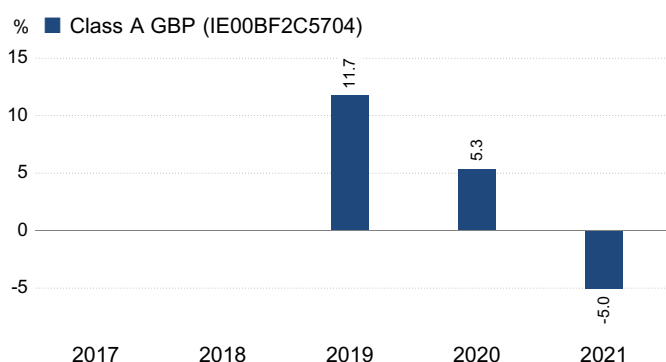
The entry and exit charges shown are maximum figures. There are no entry and exit charges.

The ongoing charges figure is calculated as a percentage of NAV and inclusive of the investment management fee and platform fee as applicable. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge by the Fund when buying or selling units in another collective investment schemes.

The ongoing charges are as at 31/12/2021.

For more information about charges, please refer to the Fees and Expenses section of the Prospectus and Supplement.

## PAST PERFORMANCE



Fund creation date: 3 April 2018. Share class launch date: 10 September 2018

Past performance is calculated in GBP.

Past performance is not a reliable indication of future performance. Annual performance is net of all fees and expenses.

## PRACTICAL INFORMATION

### Depositary

Depositary: SEI Investments - Depositary and Custodial Services (Ireland) Limited, Styne House, Upper Hatch Street, Dublin 2, Ireland.

### Further Information

Further information about the Fund including copies of the prospectus, supplement in respect of the Fund, annual audited reports and accounts and the Fund's remuneration policy may be obtained free of charge from <https://www.waystone.com/>.

### Price Publication

Other practical information including details of the most recent subscription and repurchase prices may be obtained from the Administrator, SEI Investments – Global Fund Services Limited.

### Tax Legislation

The ICAV is subject to tax laws and regulations of Ireland. Depending on your country of residence, this might have an impact on your personal tax position. You are advised to seek professional tax advice.

### Liability Statement

Waystone Management Company (IE) Limited 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 and supplement for the Fund.

### Specific Fund Information

This key investor information document relates to Class A Shares of the Fund. More specific information about the Fund, including how to buy, sell and switch shares, may be found in the prospectus and the supplement.

The ICAV is structured as an umbrella fund with segregated liability between its sub-funds. This means that the assets and liabilities of each sub-fund are segregated by law so an investor has no claims over the assets of a sub-fund in which they do not own shares.

### Swiss Specific Information

The Swiss representative is Mont-Fort Funds AG, 63 Chemin Plan-Pra, 1936 Verbier, Switzerland.

The Swiss paying agent is Banque Cantonale de Geneve, 17, quai de l'île, 1204 Geneva, Switzerland.

In respect of the Units distributed in or from Switzerland, the place of jurisdiction under Swiss Law is the registered office of the Swiss Representative.