

# 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.

## PanAgora Defensive Global Equity ESG Aware Fund

F (EUR) (IE00BN92YL65)

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 investment objective of the Fund is to generate higher absolute risk adjusted returns over a market cycle than those of the MSCI World Minimum Volatility (USD) Index, a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed markets.

#### Investment Policy

The Fund will seek to achieve its investment objective by constructing a risk balanced portfolio comprised primarily of global equity securities. The Fund will not have a specific geographic, industry or sectoral focus and no security will represent more than 4% of the risk in the portfolio at the time of purchase.

The Investment Manager will primarily select equity securities trying to identify those contained in the MSCI World Index (the "**Investable Universe Index**") that have historically demonstrated low volatility and low correlation.

As an additional consideration in its asset selection process, the Investment Manager will integrate environmental, social and governance ("**ESG**") criteria in its review of targeted equity securities. This process includes first removing certain companies for consideration in the portfolio that are deemed to be engaged in unethical or controversial businesses or industries (e.g., alcohol, gambling, tobacco and weapons). A second step in the Investment Manager's ESG integration process is to favour stocks that score well across various ESG factors.

While the Fund will predominantly obtain exposure to markets through direct investment, it will also have the ability to invest indirectly through financial derivative instruments ("**FDI**"). The Fund may also invest in depositary receipts, warrants and rights where the underlying companies are constituents of the Investable Universe Index.

The Fund may hold up to 10% of its Net Asset Value in UCITS and eligible alternative investment funds (including exchange traded

funds). The Investment Manager will not apply the ESG criteria in selecting such investment funds.

The Fund applies a long-only investment strategy and may have exposure to companies of any market capitalisation.

The Fund may use equity total return swaps. An equity total return swap is an agreement between two parties whereby one party makes payments to the other based on an agreed rate, while the other party makes payments to the first party based on the return of underlying equity assets.

The leverage of the Fund will not exceed 100% of the Net Asset Value of the Portfolio.

The Sub-Fund is actively managed and will seek to achieve its investment objective on an active basis. The Investment Manager will seek to invest in constituents of the Investable Universe Index and does not intend to invest in securities that are not constituents of the Investable Universe Index at the time of investment. The Fund, however, will not invest in all underlying constituents of the Investable Universe Index or hold them in the same proportion.

#### Fund Currency

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

#### Income

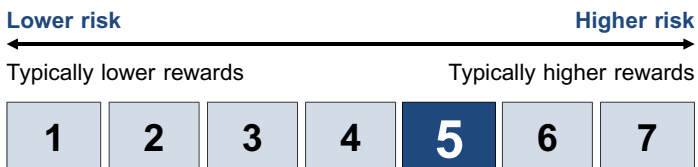
Any income from the Fund will be re-invested and the Fund will not pay out any dividends.

#### Subscription and Redemption

Shares of the Fund can be bought and sold on each Dealing Day which is a Business Day in Dublin, London and New York, or any other day which the directors have determined, subject to advance notice to all shareholders in the Fund.

The value of the Fund is calculated and published each Dealing Day except in certain circumstances as set out in the ICAV's prospectus and the Fund's supplement (collectively "Prospectus").

### RISK AND REWARD PROFILE



#### Risk Disclaimer

The risk and reward indicator illustrates where the Fund is positioned in terms of its possible risk and reward. The higher the Fund's position on this scale, the greater the possible reward, but also the greater the risk of losing money. Even if the Fund is in the lowest risk class you can lose money as no investments are entirely risk free. The risk indicator is calculated using historical data and therefore cannot be used as a prediction for the future. The risk classification may change over time.

The Fund is assigned to category 5 because its share price is expected to fluctuate moderately to sharply due to the investment policy applied.

**Other risks that you should be aware of, which may not be captured by the Risk and Reward Indicator, include:**

**Total Return Swaps Risk:** The Fund's investments in total return swap contracts are subject to losses caused by unanticipated market movements, and there may be imperfect correlation between price movements of a derivative and price movements of the security or other asset for which the derivative is intended as a substitute.

**Derivatives Risk:** Derivatives may be difficult to value and may increase the Fund's transaction costs. Derivatives can significantly increase the Fund's exposure to credit and counterparty risks.

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

## CHARGES

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

Entry charge	Not applicable
Exit charge	1.00%

This is the maximum that may be deducted from the investor's money before the proceeds of your investment are paid out.

### Charges debited to the Fund over a year

Ongoing charge	0.60%
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### Charges debited to the Fund under certain specific conditions

**Performance fee:** Not applicable

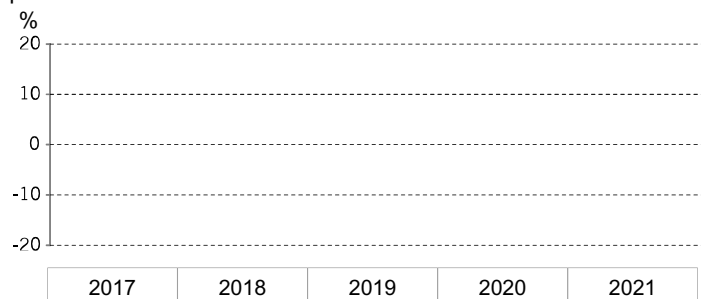
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The ongoing charges figure is based on expenses for the year ending 31/12/2021.

Ongoing charges exclude performance fees and transaction costs (including third party brokerage fees and bank charges on securities transactions), except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment scheme.

## PAST PERFORMANCE

This Fund was launched on 10 May 2021. The Share class has not yet been launched or launched less than a year ago. The past performance will be calculated in EUR.



Information on past performance will be provided after the close of the first full financial year.

Past performance is not a reliable indication of future performance. The performance shown takes into account all charges and costs.

## PRACTICAL INFORMATION

### Depository

Depository: Northern Trust Fiduciary Services (Ireland) Limited.

### Further Information

Further information regarding the ICAV and Fund will be provided in English including the Prospectus, Supplement and the latest annual and half-yearly reports. This information is available free of charge at <https://www.waystone.com/>.

### Remuneration Policy

Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, are available at <https://www.waystone.com/waystone-policies> and a paper copy of such remuneration policy is available to investors free of charge upon request.

### Tax Legislation

The Fund is subject to the tax laws and regulations of Ireland. Depending on your country of residence, this might have an impact on your personal tax position. For further details, please contact your tax and/or financial advisor.

### 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.

### Specific Fund Information

This key investor information document describes PanAgora Defensive Global Equity ESG Aware Fund, a sub-fund of MontLake Oriel UCITS Platform ICAV. The Prospectus and the periodic reports are prepared for the entire ICAV.

The assets and liabilities of each sub-fund of the ICAV are segregated, which means that each sub-fund of the ICAV is a separate entity with, but not limited to, its own contributions, redemptions, capital gains, losses, charges and expenses and, therefore, a shareholder in the Fund is only entitled to the assets and profits of the Fund.

The Fund offers other share classes for the categories of shareholders as defined in the Supplement. Shareholders may transfer shares of one sub-fund or class into shares of another sub-fund or class. For more information, see Transfer of Shares section of the Prospectus.

The Net Asset Values per Share Class are available from the Administrator.