

# 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.

## FVC Equity Dispersion Fund

Class A USD (IE00BNRK7244)

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's investment objective is to track the Strategy, which is a synthetic, rules-based, proprietary total return strategy aiming to provide a notional exposure to the correlation risk premium in respect of large capitalisation global equities.

### Investment Policy

The Fund will seek to achieve its investment objective by investing substantially all subscription proceeds received in the Asset Portfolio of government bonds and entering into the Swap Agreement with the Swap Counterparty under which the Fund will obtain exposure to the performance of the Strategy.

The Fund may invest in government bonds with varying maturities, issued with fixed or floating rates and which will be rated investment grade. The target duration of each government bond will be around thirteen weeks with approximately equally weighted maturities of up to twenty-six weeks.

For efficient cash management, the Fund may retain amounts or invest in cash, cash equivalents, such as high quality fixed term deposits, fixed and floating rate instruments, banker acceptances, freely transferable promissory notes, commercial paper, floating rate notes, debentures, asset backed commercial paper, government bonds, investment grade corporate bonds and UCITS and eligible non-UCITS money market or short term bond funds.

The Fund will not have any industrial, sectoral or geographic focus, and such assets will be listed or traded on Recognised Markets in developed markets worldwide.

In addition to the Swap Agreement, the Fund may utilise forward currency contracts or currency futures for efficient portfolio management in order to hedge currency exposures for the Hedged Classes.

The Fund will not invest more than 10% of its Net Asset Value in aggregate in other collective investment schemes.

The Fund's expected leverage when calculated as a gross figure, using the sum of the notional exposure of each of the derivatives is expected to be between 750% and 800% of the Net Asset Value. However, the Strategy is designed to ensure that all derivative exposures that the Fund takes are fully hedged to remove the market risk associated with them.

The Strategy is not actively managed and operates according to a set of pre-determined rules.

### Benchmark

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

### Income

The Fund does not currently intend to make dividend payments on this share class. The income and earnings and gains will be accumulated and reinvested.

### Fund Currency

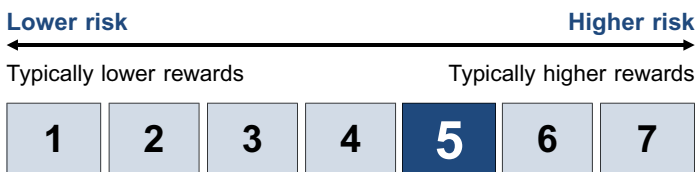
The base currency of the Fund is USD. The currency exposures of shares denominated in currencies other than USD are hedged back to the base currency.

### Subscription and Redemption

Minimum Holding and Initial Subscription amount is 5,000,000 USD.

Shares of the Fund can be bought and sold on each relevant Dealing Day in accordance with the procedures described in the Prospectus and Supplement of the Fund.

## RISK AND REWARD PROFILE



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

The Fund has been classified as category 5 due to the nature of its investments.

### Risk Disclaimer

The Risk and Reward Indicator table demonstrates where the share class ranks in terms of its potential risk and reward.

The higher the rank the greater the potential reward but also the greater risk of losing money. The lowest category does not mean a risk-free investment.

The ranking is based on historical data and it may change over time. It also may not be a reliable indication of the future risk profile of the Fund.

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

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

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

**Market Risk:** Adverse price movements relative to the exposures of the Strategy could lead to decline in value of the Strategy.

**Operational risk:** Failures at service providers could lead to disruptions of Fund operations or losses.

For more information about the risks of the Fund, please refer to the Risk Considerations section 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	1.10%
----------------	-------

### Charges debited to the Fund under certain specific conditions

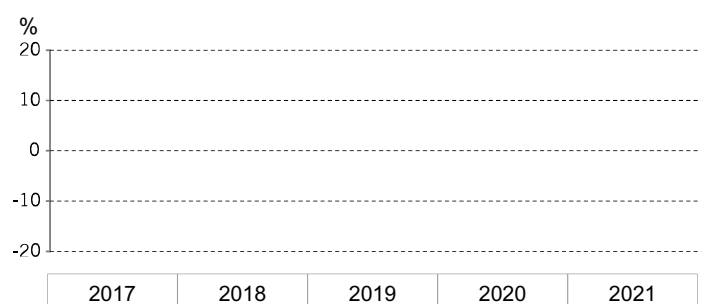
Performance fee: Not applicable

The entry and exit charges are maximum figures. In certain cases you may pay less - you can find this out from your financial advisor or distributor.

The ongoing charge figure is based on an estimate of the charges. This figure may vary from year to year. It does not include portfolio transaction costs or performance fees.

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

## PAST PERFORMANCE



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

Past performance is not a reliable indicator of future results.

Annualised performance is calculated after deducting all charges taken from the Fund.

Fund creation date: 11 November 2021.

The Share class has not yet been launched or launched less than a year ago. The past performance will be calculated in USD.

## PRACTICAL INFORMATION

### Depository

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

### 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 FVC Equity Dispersion 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.