

# 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.

## Alkeon UCITS Fund

**Class A EUR Shares (IE00BGB6B160)**

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 objective is to provide returns linked to the performance of a portfolio (the "Reference Portfolio"). The Reference Portfolio aims to provide positive returns regardless of whether stock markets are falling or rising, by buying and selling mainly shares of large U.S. and non-US companies, including those in the technology industry and companies expected to grow quickly.

### Investment Policy

The investment process involves buying undervalued and selling overvalued financial instrument.

The Reference Portfolio invests in publicly-traded shares, financial instruments with characteristics similar to shares, exchange-traded funds and foreign exchange contracts either directly or indirectly through financial contracts known as derivatives.

The Reference Portfolio may not always maintain a balance between financial instruments bought and sold, thus performance could reflect the performance of the market.

The Fund may invest in a wide range of instruments including shares, fixed income instruments (corporate and government bonds, which may be above or below investment grade) and investment funds (collectively, the "Funding Assets"). Thereafter, the Fund may enter into one or more derivative contracts with Morgan Stanley & Co. International plc (or an affiliate), as counterparty whereby the Fund will transfer the value of the Funding Assets to the counterparty in return for the performance of the Reference Portfolio.

The investment manager monitors the Fund daily and has discretion to change the asset allocation.

The Fund will hold an unleveraged exposure to the Reference Portfolio (i.e. the Fund will not expose more than 100% of its Net Asset Value to

the Reference Portfolio), however, the Reference Portfolio itself will be leveraged. The Fund's gross exposure calculated taking into account the notional of all the derivative positions held within the Fund (including those within the Reference Portfolio) is generally expected to be between 300% to 500% of the Net Asset Value of the Fund.

Costs incurred in the use of derivatives may have a negative effect on the Fund's performance.

### Benchmark

The Fund is actively managed which means that the Investment Manager uses its expertise to pick investments to achieve the objective of the Fund. As an actively managed fund, the MSCI World Index is used as a benchmark for risk management process purposes only; on any day the relative Value at Risk (VaR) of the Fund will not exceed 2 times the VaR of the benchmark index.

### Fund Currency

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

### Income

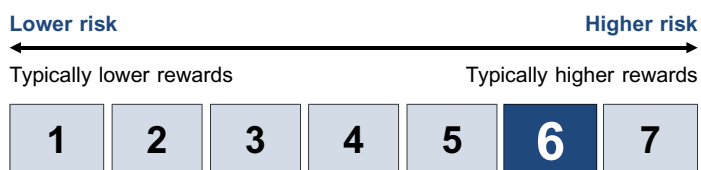
Any income from the Fund will be re-invested and the Fund will not pay out any dividends.

### Subscription and Redemption

Investors can buy and/or sell back their shares every Friday, if Friday is a public holiday in Ireland they can buy and/or sell back their shares the immediately preceding business day.

The value of the Fund is calculated and published weekly 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 6 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:**

**Strategy risk:** The Fund may use certain investment strategies that could result in the Fund losing money in a rising market.

**Liquidity risk:** The Reference Portfolio may invest in shares of small to medium companies. These may be less liquid, have narrower market

penetrations, less diverse product lines and fewer resources than larger companies, which may make their prices more volatile.

**Derivatives risk:** The entity with whom the Fund enters into derivative contracts may become unable to meet its financial obligations under the contract. The use of derivatives involves a higher level of complexity than a direct investment and may multiply the gains or losses of the Fund on a given investment or its investments generally.

**Operational risk:** Investment in the Fund may be affected by operational risks at the investment manager, the administrator and other service providers to the Fund. The investment manager manages the Fund and so the success of the Fund depends, among other things, upon the ability of the investment manager to manage the asset allocation of the Fund.

**Currency risk:** As the Reference Portfolio's assets may be valued in currencies other than the Fund's base currency, the performance of the Fund may be down or up due to changes in foreign exchange rates. Changes in exchange rates may affect the returns on your investment. The aim of hedged share classes is to provide the performance returns of the Fund's investments by reducing the effects of exchange rate fluctuations between the class' currency and the Fund's base currency.

**Temporary suspension risk:** In certain instances, the directors of the Fund may temporarily suspend trading in Fund shares and this may affect your ability to buy or sell shares.

## CHARGES

### 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	3.08%
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### Charges debited to the Fund under certain specific conditions

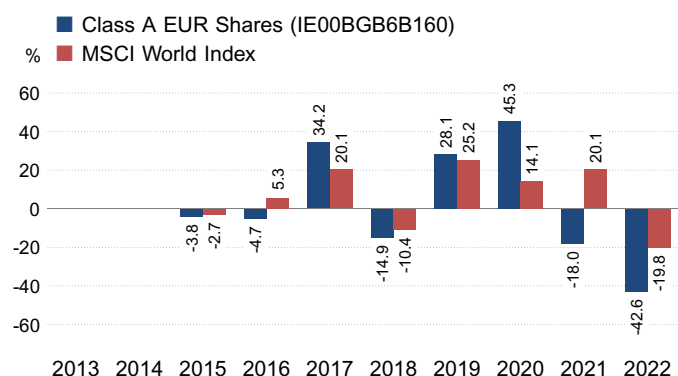
**Performance fee:** 20.00% a year of any returns the Fund achieves above the highest previous level achieved, adjusted to reflect the number of shares bought and sold during that calendar year.

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 30/12/2022. This figure may vary from year to year.

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



Fund creation date: 14 September 2018. Share class launch date: 14 December 2018

Past performance is calculated in EUR.

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

The past performance shown prior to December 18, 2018 relates to MS Alkeon UCITS Fund, a subfund of FundLogic Alternatives plc, which has an equivalent and comparable investment policy and risk profile to that of the Fund. On December 18, 2018, MS Alkeon UCITS Fund merged into the Fund.

The MSCI World Index Performance is calculated using a price return methodology.

## 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 Alkeon UCITS 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.

### Representative Share Class Information

Class A – EUR Accumulating (IE00BGB6B160) is representative for Class A – CHF Accumulating (IE00BGB6B491), Class A – GBP Accumulating (IE00BGB6B384), Class A – USD Accumulating (IE00BGB6B277), Class C – EUR Accumulating (IE00BGB6B509).