

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.

Q PREDICTABLE INDIA EQUITY UCITS FUND

INSTITUTIONAL CLASS B USD (IE0003OF4T24)

is 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 achieve long-term capital appreciation by investing in the listed equities of Indian companies that are in a position to benefit from the anticipated growth and development of the Indian economy

Investment Policy

The Fund follows a value investment philosophy and employs a bottom-up process for portfolio construction as described in greater detail below. The Fund will primarily invest in equity and equity-related securities which are listed or traded on Recognised Markets in India.

The Fund intends to select investments based upon those Indian equities that the Investment Manager considers have potential to provide long term capital appreciation. In pursuing the Fund's investment objective, the Investment Manager will follow its value investment philosophy and strategy and employ a bottom-up process for portfolio construction. The investment strategy is to invest in companies which the Investment Manager believes are attractively priced in the market when compared to the Investment Manager's valuation of these companies. The Fund may maintain a liquid portfolio in cash or deposits denominated in U.S. Dollars, Indian Rupees and money market instruments not only to meet projected running costs and other funding requirements, but also as an investment strategy in the event of negative or highly uncertain market conditions.

Under normal circumstances, the Fund will invest at least 80% of its net assets in equity securities of Indian issuers. The Fund's portfolio will generally consist of equity shares of listed companies in India having an average daily trading volume of USD 1 million or above in the preceding 12 months. The Fund will generally hold equity securities of 25-40 companies.

Benchmark

The Fund is actively managed and does not have a reference to any benchmark.

Income

The Fund does not intend to make dividend payments on the Shares. Income attributable to the Shares will form part of the assets of the Fund and will be applied when calculating the subscription and the redemption price as part of the proportion of the Fund which is attributable to the Shareholders.

Fund Currency

The base currency of the Fund is USD. A Share Class of the Fund which is denominated in a currency other than the Base Currency may be hedged against exchange rate fluctuation risks between the relevant currency of the Share Class and the Base Currency.

Subscription and Redemption

Minimum Holding and Initial Subscription amount is 100,000 USD.

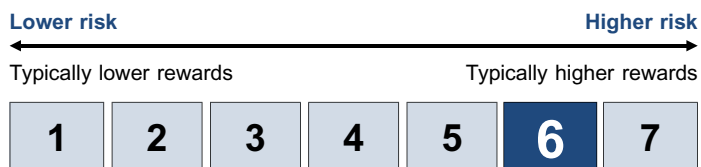
Any redemptions made by a Shareholder within 6 months of subscription, will be subject to an early redemption fee of 0.10% which will be paid to the Fund.

Shares of the Fund can be bought and sold on every business day at 11.00 p.m. (Irish time) on the relevant Valuation Day or such other time as the Directors may, in consultation with the Administrator, determine in respect of the Fund from time to time and notify to Shareholders in advance.

Investment Horizon

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

RISK AND REWARD PROFILE



Why is the fund in the specific category?

The Fund is assigned to category 6 because its share price is expected to fluctuate moderately to sharply due to the investment policy applied.

Risk Disclaimer

You should be aware that:

- Past performance and/or simulated data may not be a reliable indicator of the Fund's future performance.
- The lowest risk category does not indicate a risk free investment.
- The risk and reward category shown above is not guaranteed and may move down or up over time.
- The Fund is neither capital guaranteed nor protected.
- There is no assurance that the Fund will achieve its investment objective and you may lose money. The Fund's performance will be affected by market movements.

Are there any other particular Risks?

Concentration Risk: Subject to the provisions of the UCITS Regulations, the Fund is likely to be exposed to a relatively limited

number of issuers, industries or markets. The Fund could be subject to significant losses where a single issuer or a particular type of investment declines in value and such losses could increase further if the investments cannot be liquidated without adverse market reaction or are otherwise adversely affected by changes in market conditions or circumstances

New fund risk: The Fund is newly-formed. Accordingly, investors in the Fund bear the risk that the Investment Manager may not be successful in implementing the Fund's investment strategy, and may not employ a successful investment strategy, any of which could result in the Fund being liquidated at any time without Shareholder approval and at a time that may not be favourable for all Shareholders. Such liquidation could have negative tax consequences for Shareholders

Equity risk: Investors' attention is drawn to the fact that the equity markets are particularly risky, that they can undergo periods of sharp falls lasting several years, resulting in severe capital losses. If there is a fall of the equity markets to which the Fund is exposed, the Net Asset Value of the Fund will fall.

Risk of Capital Loss: The Fund does not benefit from a guarantee or similar protection, and therefore it is possible that the capital initially invested may not be recovered in full.

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	Not applicable
Exit charge	0.10%

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

Charges debited to the Fund over a year

Ongoing charge	0.95%
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Charges debited to the Fund under certain specific conditions

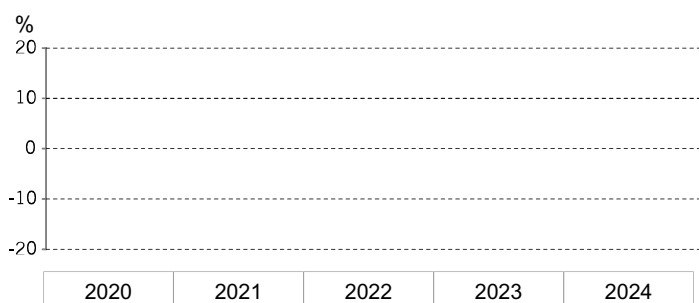
Performance fee: Not applicable

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



As the Fund is newly established, there is insufficient data to provide a useful indication of past performance at this time.

Past performance is not a reliable indication of future performance. Annualised performance is calculated after deducting all charges taken from the Fund.

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.

Specific Fund Information

This key investor information document relates to INSTITUTIONAL CLASS B USD 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. The Manager has appointed Quantum Advisors Private Limited, as Investment Manager of the Fund

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.