

# 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.

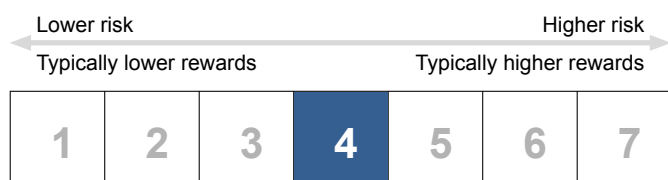
## MS Dalton Asia Pacific UCITS Fund Share Class A EUR (ISIN: IE00B96W7Q79)

The MS Dalton Asia Pacific UCITS Fund (the "Fund") is a sub-fund of FundLogic Alternatives Plc (the "Company").

### OBJECTIVES AND INVESTMENT POLICY

- The Fund's objective is to seek high returns relative to the risk profile of the portfolio, and in excess of the MSCI Daily Total Return Net AC (All Country) Asia Pacific Index (Bloomberg Ticker NDUEACAP) (the "Index"), regardless of whether stock markets are falling or rising. The Fund will seek to do this by buying and selling directly and indirectly (through financial contracts known as derivatives), mainly shares of companies listed or traded on markets in the Asia Pacific region, including emerging markets, across all sectors
- The investment process involves buying undervalued and selling overvalued financial instruments
- The Fund may not always maintain a balance between financial instruments bought and sold, thus performance could reflect the performance of the markets
- The Fund may invest in a wide range of instruments including shares and share-like instruments, fixed income instruments (corporate and government bonds, which may be above or below investment grade), collective investment schemes (including exchanged traded funds) and foreign exchange contracts either directly or through derivatives
- The Fund may be leveraged up to 100% of its net asset value. Leverage is measured using the commitment approach
- Costs incurred in the use of derivatives may have a negative effect on the Fund's performance
- Additionally, the costs of buying and selling investments are paid out of the Fund's assets and may have a negative impact on the Fund's performance. These costs are in addition to those listed in the section headed 'Charges' below
- The investment manager monitors the Fund daily and has discretion to change the asset allocation
- Any income from the Fund will be re-invested and the Fund will not pay out any dividends
- The value of the Fund is calculated and published daily except as set out in the Company's prospectus and the sub-fund's supplement (collectively "Prospectus"). Investors can buy and/or sell back their shares every Friday

### RISK AND REWARD PROFILE



- The Fund is assigned to this category because its share price is expected to fluctuate moderately due to the investment policy applied

#### 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

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

- The investment manager will invest in shares of companies domiciled in emerging countries, including Russia, which may be volatile and vulnerable to political or social instability and varying levels of government supervision and professional regulation. Clearing, settlement and registration systems in such markets may be less developed and may result in delays and difficulties in settling trades. Such markets may also impose trading limits in certain securities and may also be subject to risks specific to emerging markets, which include, a lack of publically available information about securities and varying accounting standards
- The Fund may use certain investment strategies that could result in the Fund losing money in a rising market
- 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
- 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
- As the Fund'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
- In certain instances, the directors of the Company may temporarily suspend trading in Fund shares and this may affect your ability to buy or sell shares

- The Fund 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
- The Fund may invest in companies through initial public offerings, and such investment has an additional level of risk, including a lack of liquidity

## CHARGES

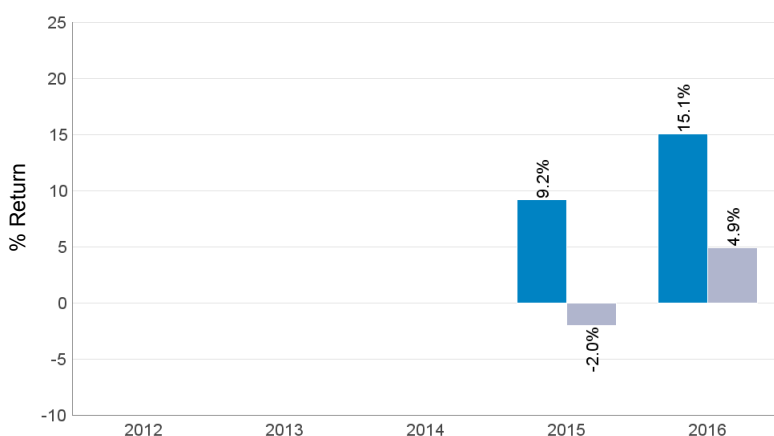
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment

| One-off charges taken before or after you invest  |                |
|---|----------------|
| Entry charge  | 5.00%          |
| Exit charge   | Not Applicable |
| Exchange charge   | Not Applicable |
| <i>This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.</i>   |                |
| Charges taken from the fund over a year   |                |
| Ongoing charges   | 2.91%          |
| Charges taken from the fund under certain specific conditions   |                |
| <b>Performance fee</b>  |                |
| 15.00% 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 Performance fees charged in the Fund's last financial year were 0.02% of net asset value |                |

- The entry and exit charges shown are maximum figures. In some cases, you may pay less or there may be no charge. You can find out the actual entry and exit charges from your financial adviser or distributor
- The ongoing charges figure is based on the expenses for the year ending 31 July 2016. This figure may vary from year to year
- These charges exclude (i) the costs of buying or selling assets, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another fund and (ii) performance fees

For more information about charges, please refer to the "Charges and Expenses" section of the Fund's supplement, which is available at [www.fundlogic.com](http://www.fundlogic.com)

## PAST PERFORMANCE



- Past performance is not a reliable indicator of future performance
- The performance shown takes into account all charges and costs
- This share class was launched in 2014. The Fund was launched in 2013
- The past performance has been calculated in EUR

■ MS Dalton Asia Pacific UCITS Fund A EUR  
 ■ MSCI Daily Total Return Net AC (All Country) Asia Pacific Index

## PRACTICAL INFORMATION

- Depositary: Northern Trust Fiduciary Services (Ireland) Limited
- Further information about the Fund, including the Prospectus, latest annual and half yearly reports and latest published share prices, can be obtained, free of charge, from Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland and at [www.morganstanleyiq.eu](http://www.morganstanleyiq.eu). The share prices are also available on Bloomberg
- This document describes the Fund, a sub-fund of the Company, an Irish-domiciled umbrella UCITS. The Prospectus and the annual and semi-annual reports are produced for the entire Company
- The assets and liabilities of each of the Company's sub-funds are segregated by Irish law
- You may have the right to switch between sub-funds of the Company but this may result in you incurring additional costs. Please refer to the section of the Prospectus headed "Exchange of Shares" for additional information
- The tax legislation of Ireland may impact your personal tax position
- The Company 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
- The remuneration policy of Fundlogic Alternatives plc is available at [www.morganstanleyiq.eu](http://www.morganstanleyiq.eu) or alternatively a paper copy will be made available free of charge upon request