Key Investor Information

This document provides you with the 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.

Morant Wright Fuji Yield Fund (the "Fund"),

a fund within Morant Wright Funds (Ireland) plc (the "Company")
Waystone Management (IE) Limited is the Manager of the Fund.

Sterling Distributing Hedged Class (ISIN: IE00BQT49F20)

Objective & Investment Policy

Objective

The Fund's primary investment objective is longer term income growth while also seeking to preserve and increase its capital value through diversified investment in a portfolio of Japanese equities and related instruments which generate a yield above the market average.

Investment Policy

The Fund is actively managed and seeks to achieve its investment objective by investing in the equity securities of companies listed, or regularly traded on, a Japanese stock exchange. The Fund may also retain amounts in cash pending reinvestment.

Other features of the Fund:

The Fund is considered to be actively managed in reference to TOPIX Net Total Return Index (the "Benchmark") by virtue of the fact that it uses the Benchmark for performance comparison purposes. Certain of the Fund's securities may be components of and may have similar weightings to the Benchmark. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

You can buy and sell shares in the Fund on each business day.

The Fund aims to distribute available income every six months. The level of income is not guaranteed and may fluctuate.

The Investment Manager has discretion over the assets held within the Fund. Investments are selected purely on the basis of whether they meet the Investment Manager's criteria of identifying strong but undervalued Japanese equity securities with no reference to specific sectors or indices.

The Fund uses currency forward contracts to hedge the exposure of the base currency of the share class against the Yen denominated assets.

Recommendation: This Fund may not be suitable for investors who plan to withdraw their money within 5 years. More information on the management of this portfolio may be obtained from the address provided in the 'Practical Information' section below.

Risk and Reward Profile

Lower risk ← → **Higher risk**

Typically lower rewards — Typically higher rewards

1	2	3	4	5	6	7
1	2	3	4	5	**6**	7

This indicator shows how much the Fund has risen and fallen in the past, and therefore how much the Fund's returns have varied. It is a measure of the Fund's volatility.

The higher a Fund's past volatility, the higher its position on the scale and the greater the risk that investors may have experienced losses as well as gains.

The Fund has been classed as 6 because its volatility has been measured as above average to high.

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
The risk and reward profile shown is not guaranteed to remain the same and may change over time.
The lowest number on the scale does not mean that the Fund is risk-free.
The value and income from the Fund's assets may go down as well as up. This will cause the value of your investment to fall as well as rise. There is no guarantee that the Fund will achieve its objective and you may get back less than you originally invested.

- The Fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- Stocks of small and mid-size companies can be more volatile than stocks of larger companies and become difficult to sell in stressed market conditions.
- As this Fund is invested in a particular geographical region (Japan), you should be prepared to accept greater fluctuations in the value of the Fund than for a fund with a broader geographical investment mandate.
- Different investment styles typically go in and out of favour depending on market conditions and investor sentiment. At any given time, for instance, a growth-style portfolio may outperform a value-style portfolio, or vice-versa, and either may at any time underperform the market as a whole.
- Currency Risk: As the Fund invests in Japanese securities movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.

For full details of the Fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' overleaf.

Charges for this Fund

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

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	None

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. In some cases, you may pay less. Please check with your financial adviser or distributor for the actual charges.

Charges taken from the Fund over the year	
Ongoing Charges	1.19%

Charges taken from the Fund under certain specific conditions	
Performance Fee	None

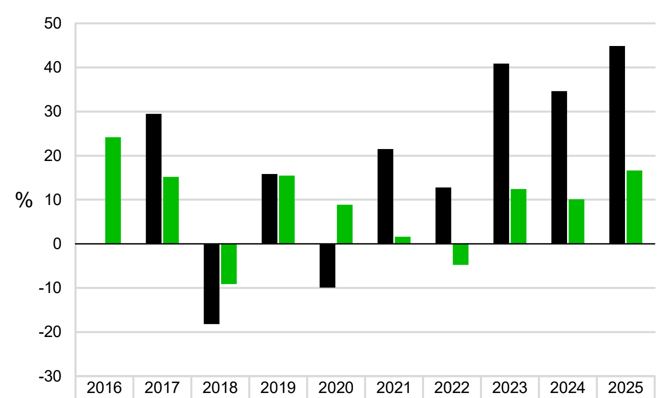
The ongoing charges figure is based on expenses as at 31 December 2025. This figure may vary from year to year.

The Fund's annual report for each financial year will include detail on the exact charges made. The ongoing charges are taken from the assets of the Fund which exclude portfolio transaction costs.

A dilution levy (an amount to cover dealing costs incurred by the Fund) may be charged when you buy or sell shares/unit. This separate charge is normally only applied when dealing costs are significant. The average dilution levy charged in the past financial year was 0.00%.

For more information about charges, please see the prospectus and supplement to the prospectus 'Fees and Expenses' sections, which may be obtained free of charge from the address in 'Practical Information' below.

Past Performance



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
■ Share Class	0.0	29.5	-18.2	15.8	-9.9	21.5	12.8	40.9	34.6	44.9
■ Benchmark*	24.2	15.2	-9.1	15.5	8.9	1.6	-4.8	12.4	10.1	16.6

Past performance is not a guide to future performance.

The past performance in the chart is net of tax and charges but excludes any entry or exit charges that may apply.

The Fund was launched on 4 November 2014. This share class was launched on 23 January 2015.

Past performance is calculated in GBP.

The Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

*Benchmark: TOPIX Net TR Index.

Practical Information

Morant Wright Funds (Ireland) plc

This key investor information document describes a share class of a fund within the ICAV. The Prospectus and periodic reports are prepared for the entire ICAV.

Documents

Copies of the prospectus for the Fund may be obtained from www.morantwright.co.uk or Waystone Administration Solutions (IE) Limited, 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland. This document is available in English.

Prices of shares and further information

The latest published prices of shares in the Fund and other information, including how to buy and sell units in the Fund are available during normal business hours from Waystone Management Company (IE) Limited, 4th Floor, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland or by calling +353 1 4005300.

Right to switch

Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in one fund may be able at any time to switch all or some of their shares in one fund for shares in another fund, if available, in the company. Please see the prospectus for full details.

Fund Segregation

Morant Wright Funds (Ireland) plc is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other Sub-Funds of Morant Wright Funds (Ireland) plc and your investment in the Fund will not be affected by any claims against another Sub-Fund of Morant Wright Funds (Ireland) plc.

Depositary

The Bank of New York Mellon SA/NV, Dublin Branch acts as the trustee or depositary of the Fund.

Tax

Irish tax legislation may have an impact on your personal tax position.

Liability

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.

Remuneration

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

Morant Wright Funds (Ireland) plc is authorised in Ireland and is regulated by the Central Bank of Ireland. Waystone Management Company (IE) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 17/02/2026.