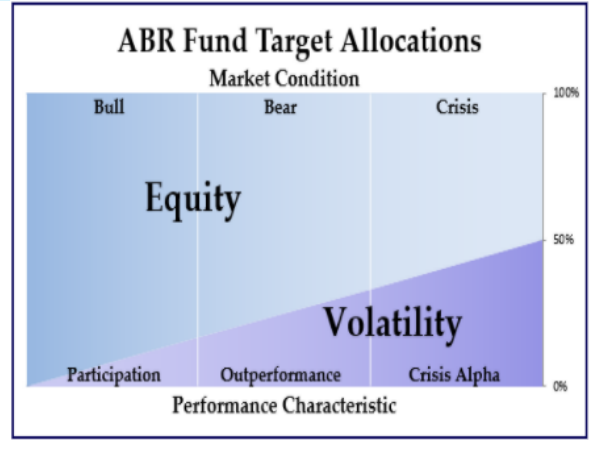


# ABR Dynamic Blend Equity & Volatility Fund (Inv - Inst Classes)

## FUND DESCRIPTION AND OBJECTIVES

The ABR Dynamic Blend Equity and Volatility Fund is a sub-fund of MontLake Corrib UCITS Platform ICAV, an Irish collective asset management vehicle constituted as an umbrella fund with segregated liability between sub-funds with registration number C155133. The investment objective of the Fund is to achieve investment returns by investing at least 80% of the NAV in futures listed or traded on one or more recognized markets that provide exposure to US large-cap equity securities including volatility in the US equity markets. The Fund's performance target characteristics are to generate long-term outperformance with reduced swings and drawdowns, by producing:

- Partial equity participation in a bull market
- Outperformance of equities in a bear market
- Significant positive returns in a crisis



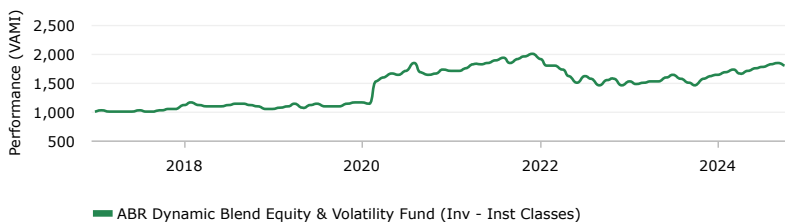
## NET MONTHLY RETURNS (NUMBERS IN PERCENTAGE)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.73	3.01	2.42	-4.58	3.46	2.86	0.64	2.54	1.22	-1.58			10.94
2023	4.49	-2.92	2.10	0.89	-0.38	4.93	2.59	-3.95	-4.39	-2.37	6.62	4.13	11.54
2022	-4.10	-6.23	0.52	-4.21	-7.03	-6.61	7.27	-2.70	-7.33	6.53	2.07	-7.57	-26.92
2021	-1.02	0.41	2.17	4.87	-0.67	1.70	1.79	2.31	-4.79	4.79	1.71	2.07	16.03
2020	0.03	-0.82	33.23	4.82	3.93	-1.14	4.21	7.07	-8.44	-2.99	2.42	3.08	48.94
2019	0.34	2.52	1.33	3.42	-6.31	5.62	1.37	-3.78	0.81	-0.31	3.40	1.94	10.22
2018	5.64	2.83	-2.98	-2.65	1.28	-0.75	1.82	2.65	-0.06	-2.69	-2.07	-3.54	-0.97
2017		1.28	-0.68	-0.77	0.12	0.07	1.22	-1.70	1.56	1.55	2.47	0.49	5.67

## PERFORMANCE AND RISK STATISTICS

Year To Date	10.94%
Since Inception	80.27%
Annualized Return	7.90%
Annualized Volatility	16.86%
Sharpe Ratio	0.53
Sortino Ratio	0.90
Best Month	33.23%
Worst Month	-8.44%
Winning Months (%)	62.37%

## CUMULATIVE RETURNS SINCE INCEPTION



## FUND INFORMATION

Domicile and Structure	Ireland; UCITS - sub-fund of MontLake Corrib UCITS Platform ICAV
Investor Advisor	ABR Dynamic Funds, LLC, USA
Administrator Registrar and Transfer Agent	Northern Trust Int Fund Admin Services (Ireland) Ltd
Auditor	PriceWaterhouseCoopers, Ireland
Depository	Northern Trust Fiduciary Services (Ireland) Limited
Law Firm	Matheson, Ireland
Base Currency	USD
Share Classes	Investor: 125,000 ISIN: IE00BD0G4288 Institutional: 1,000,000 ISIN: IE00BD0G4171
Management Fee	Investor Class: 2.25% Institutional Class: 1.75%
Performance Fee	0.00%
Listing/Lock up	None
NAV	Exchange settlement prices
Entry/Exit Fees	None
Reporting/Liquidity	Daily

## IM COMMENTARY

In October, the S&P 500 dropped 0.91%, and volatility increased 16.89% (SPVIXSTR Index). It was the second month in a row of outsized increases in implied volatility compared to the change in the S&P 500 (heading into the U.S. election). As a result, over September and October throughout several reversals in both equities and volatility, the S&P 500 increased 1.21% while volatility also increased 30.28%. It was an unusual dynamic in general, although perhaps understandable in light of the specific circumstance of the upcoming election. The ABR Dynamic Blend Equity and Volatility Fund's systematic model is not susceptible to fear or anxiety, and it ended the month in a low volatility allocation. For the month, the Fund was down 1.58%.

### FIRM OVERVIEW AND INVESTMENT MANAGER'S TEAM MEMBERS

#### Taylor Lukof - Founder / CEO / Fund Manager

Mr. Lukof is the Founder/CEO and Fund Manager. He is also the founder and chief investment officer of ABR Management, LLC. He has 20 years of investment experience. He was formerly a partner at Toro Trading, LLC, where he co-managed equity derivative trading strategies. Mr. Lukof, as a market maker, was responsible for trading single name and index-related exchanged traded products. He began his career at TANSTAAFL Research & Trading, LLC, as the youngest member of the American Stock Exchange at that time.

Mr. Lukof graduated from Bucknell University, Cum Laude, with a Bachelor of Science in Business Administration. He is active at his alma mater, serving both on the Advisory Board of the Student Managed Investment Fund and on the cabinet of the current \$500 million capital campaign.

#### David Skordal – Co-Founder / Fund Manager

Mr. Skordal is a Fund Manager at ABR Dynamic Funds. He is also the Portfolio Manager at ABR Management, LLC. He has 21 years of investment experience. He was formerly a Trader at Toro Trading, LLC, where he worked alongside Mr. Lukof. At Toro Trading, he developed and managed the international Exchange Traded Funds desk. Before joining Toro Trading in 2009, Mr. Skordal was a specialist on the American Stock Exchange for Susquehanna International Group. He has a seven-year working relationship with Mr. Lukof.

Mr. Skordal graduated from Massachusetts Institute of Technology (MIT) with a Bachelor of Science (SB) degree in Physics. He is involved with several charities, including Mercy Corps and City at Peace in New York, NY.

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Fluctuations in exchange rates may have an adverse effect on the value, price or income of the fund.

Neither past experience nor the current situation are necessarily accurate guides to the future growth in value or rate of return. Income may fluctuate in accordance with market conditions and taxation arrangements. Where a redemption charge is payable the difference at any one time between the sale and repurchase price of a unit in the fund means that the investment should be viewed as medium term to long term. The investment may be subject to sudden and large falls in value and the investor could lose the total value of the initial investment.

A prospectus, supplement and key investor information document for the fund are also available. These documents contain risk warnings and other information that should be read and understood prior to considering an investment in the fund. The aforementioned documents are available to view at <https://www.waystone.com/funds/montlake-corrib-ucits-platform/>.

The information in this document does not constitute, and should not be construed as, investment advice or an offer, solicitation or recommendation to buy, sell or otherwise transact in any security including, but not limited to, shares in the fund. You should consult an independent financial advisor and take appropriate advice on requirements that you may encounter and matters that might be relevant to you. The document is directed only at persons or entities in a jurisdiction or country where it is permitted according to local law or regulation. It is your responsibility to inform yourself about and to observe all applicable laws and regulations of jurisdictions which are relevant to you and/or your investment.

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The Management Company may decide to terminate the arrangements made for the marketing of the Fund in accordance with Article 93a of Directive 2009/65/EC

The Management Company for the fund, Waystone Management Company (IE) Limited is authorised and regulated by the Securities and Exchange Commission (the "SEC")

The Investment Manager for the fund, ABR Dynamic Funds is authorised and regulated by the Securities and Exchange Commission (the "SEC")

To view the Summary of Investor Rights, please visit the following link.

[https://www.waystone.com/wp-content/uploads/2021/08/Waystone\\_Management\\_Company\\_IE\\_Limited\\_Summary\\_of\\_Investor\\_Rights\\_August\\_2021.pdf](https://www.waystone.com/wp-content/uploads/2021/08/Waystone_Management_Company_IE_Limited_Summary_of_Investor_Rights_August_2021.pdf)

\*Trading commenced on 13 February 2017

\*\*Past performance may not be a reliable guide to future performance. Performance and Risk statistics calculated utilizing monthly data.

\*\*\*The Fund may use financial derivative instruments as part of the investment process

Data Source: Waystone Management Company (IE) Limited