

## 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.



# Whitehelm Capital Listed Core Infrastructure Fund

Whitehelm Capital Listed Core Infrastructure Fund (the "Fund")  
a sub-fund of Fidante Partners Liquid Strategies ICAV (the "ICAV")  
Class A GBP Income (Unhedged) ISIN: IE00BJSB2F66

## OBJECTIVES AND INVESTMENT POLICY

**Objective:** The Fund seeks to provide investors with total return through the capital growth and income derived from exposure to infrastructure and utility companies, but there can be no assurance that it will be achieved.

**Investment policy:** The Fund invests in a diversified portfolio of equity and equity related securities issued by infrastructure and utility companies that are listed or traded on global developed markets.

The Fund will not invest in equity or equity related securities listed or traded in emerging markets.

The Fund will target liquid securities, so that securities in the Fund can be bought or sold in the market over a short period of time without affecting the security price.

The Fund will have a particular focus on core infrastructure assets (listed infrastructure and utility stocks), and will seek to provide investors with exposure to high quality infrastructure assets.

No more than 70% of the net asset value of the Fund will be invested in any one Global Industry Classification Standard (GICS) Sector. No more than 50% of the Net Asset Value of the Fund shall be invested in any one country. In addition, no more than 5% of the net asset value of the Fund will be invested in any one security.

The performance of the Fund will be measured against two indices: the OECD Consumer Price Index plus 5% per annum, and the FTSE Developed Core Infrastructure Total Return Index (the "Indices") over rolling five year periods. The Fund does not intend to track or replicate the Indices which are included for performance comparison purposes only.

Equity and equity related securities which the Fund may invest in include but are not limited to common stock, convertible securities, depository receipts and stapled securities (i.e. two or more securities that are contractually bound to form a single saleable unit and which cannot be purchased separately).

No more than 10% of the Fund's net asset value will be invested in transferable securities.

The Fund may hold cash and/or ancillary liquid assets such as money market instruments and cash deposits.

Derivatives may be used for investment purposes and/or efficient portfolio management purposes.

The Fund's reference currency is USD. This share class is denominated in GBP.

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

**Distribution Policy:** This share class may pay out dividends on a semi-annual basis.

**Redemption and Dealing:** Shares of the Fund may be redeemed on demand. You can buy and sell shares on business days where commercial banks are open for business in Dublin and Sydney.

For full investment objective and policy details, please refer to the prospectus and the relevant supplement for the Fund.

## RISK AND REWARD PROFILE



The shaded area in the table above shows the class' ranking based on the synthetic risk reward indicator.

- This ranking of 5 is typically used to indicate that an investment in this Fund is subject to an above average degree of volatility.
- Historical data, which is used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the Fund.
- The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean a risk-free investment.

The following risks are materially relevant to the Fund and may cause additional loss:

**Equity Risks:** The value of equity securities fluctuates daily dependent on market conditions. Other influential factors include political and economic news, corporate earnings reports, demographic trends, catastrophic events and wider market expectations.

**Interest Rates Risk:** The value of Shares may be affected by substantial adverse movements in interest rates.

**Currency Risk:** Currency exchange rates may fluctuate significantly over short periods of time causing, along with other factors, the Fund's net asset value to fluctuate as well.

**Credit Risk:** Issuers of the securities or other instruments in which the Fund invests may be subjected to credit difficulties leading to the loss of some or all of the sums invested in such securities or instruments or payments due on such securities or instruments.

**Liquidity Risk:** Not all securities or instruments invested in by the Fund will be listed or rated and consequently liquidity may be low.

For full details on risks, please refer to Appendix III - "Risk Factors" section of the prospectus.

## CHARGES

One-off charges taken before or after you invest	
Entry charge	None
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.	
Charges taken from the fund over a year	
Ongoing charges	0.92%
Charges taken from the fund under certain specific conditions	
Performance fee	None

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 entry and exit charges shown are the maximum that may be charged. In some cases, you might pay less. An anti-dilution levy may be applied at the discretion of the directors. You can obtain the actual charges directly from your financial adviser or distributor.

As this share class has been in existence for less than a full calendar year, the ongoing charges figure is an estimate of the charges for the year.

For further details on charges, please refer to the "Fees and Expenses" section of the prospectus and the relevant supplement for the Fund, which are available at [www.fidanteliquidstrategies.com](http://www.fidanteliquidstrategies.com).

## PAST PERFORMANCE



- The Fund was launched in 2016, and the share class launched in 2019.

## PRACTICAL INFORMATION

**Custodian:** The custodian of the Fund is J.P. Morgan Bank (Ireland) plc.

**Further Information:** You can obtain copies of the prospectus, the supplement and the latest annual and half yearly reports of the ICAV (once published) free of charge from the registered office of the ICAV in Ireland during normal business hours, on any business day or from the website [www.fidanteliquidstrategies.com](http://www.fidanteliquidstrategies.com). These documents are available in English.

**Switches:** You may apply to switch your investment into another class within the same Fund or in another sub-fund of the ICAV. For further details, please refer to the "Exchange of Shares" section of the prospectus.

**Tax Legislation:** The Fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

**Liability Statement:** The ICAV 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 for the Fund.

**Segregated Liability:** The ICAV has segregated liability between its funds and accordingly any liability incurred on behalf of or attributable to any fund shall be discharged solely out of the assets of that fund.

**Price Publication:** The Net Asset Value per share for each class is available at [www.fidanteliquidstrategies.com](http://www.fidanteliquidstrategies.com) and it may be obtained from the office of the Administrator during normal business hours in Ireland.

**Remuneration Policy:** Details of the 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 by means of a website – [www.fidanteliquidstrategies.com](http://www.fidanteliquidstrategies.com) – and a paper copy will be made available free of charge upon request.