

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.

## Trinity Street Global Equity UCITS Fund

a Sub-Fund of MontLake UCITS Platform ICAV managed by Waystone Fund Management (IE) Limited  
USD Class X Pooled Shares (IE00BF41PR54)

### Objectives and Investment Policy

#### Investment Objective

The investment objective of the Sub-Fund is to provide shareholders with a return through long-term capital growth.

#### Investment Policy

The Sub-Fund will invest in shares of companies located in developed markets and, to a limited extent, in emerging market countries. The Sub-Fund will focus primarily on mid to large capitalisation companies, with some focus on small capitalisation companies. The Sub-Fund's allocation of investments is not predetermined and can be made across all types of economic sectors, regions or countries, although investment in any one country, except the US, will be limited to 30% of the Sub-Fund's net asset value.

The strategy of the Sub-Fund is to invest at any given time in around 20-35 companies (although it may have up to 50 investments) undergoing some kind of change, the value of which has not yet been recognised by the market and which is expected to lead to price appreciation in the company's stock.

The Sub-Fund will limit investment in small capitalisation companies and companies in emerging markets to 30% of net asset value, and will not make investments in companies with less than US\$2 billion in publicly traded securities at the time of investment.

The Sub-Fund may also invest in open-ended exchange traded funds and other open ended collective investment schemes which enable the Sub-Fund to achieve its investment objective. The Sub-Fund may

also invest in cash and money market instruments for cash management purposes.

#### Subscription and Redemption

You may sell your shares in the Sub-Fund on any day that banks are open in Ireland and the United Kingdom. You must submit your application to the Sub-Fund's Administrator before 1.00 p.m. one business day before the day on which you want to sell.

#### Income

Your shares do not pay income, but instead the Sub-Fund reinvests such income to grow your capital.

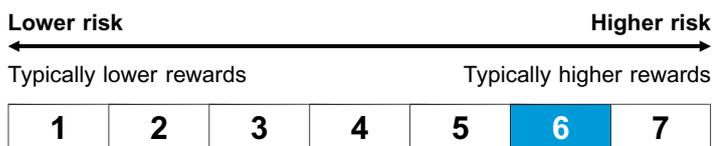
#### Benchmark

The Sub-Fund is actively managed, meaning the Investment Manager will actively select, purchase and sell securities with the aim of meeting the investment objective of the Sub-Fund. The Sub-Fund's performance is measured relative to the MSCI All Countries World Total Return Net Index (USD) ("the Index") for the purposes of the performance fees payable by the Sub-Fund. The Index does not define asset allocation of the Sub-Fund and depending on market conditions the Sub-Fund may deviate significantly from the Index.

#### Investment Horizon

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

### Risk and Reward Profile



#### Why is the Sub-Fund in the specific category?

The risk category for this Sub-Fund is set at 6. It is calculated in line with EU regulations and is based on the risk limit for the Sub-Fund.

#### Risk Disclaimer

A **category 1** Sub-Fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited. With a **category 7** Sub-Fund, the risk of losing your money is high but there is also a chance of making higher gains. The seven-

category scale is complex. For example, a category 2 Sub-Fund is not twice as risky as a category 1 Sub-Fund. The risk category shown is not guaranteed and may change over time.

#### When categorising the Sub-Fund, it may happen that not all material risks were fully captured in the methodology:

**Liquidity Risk:** Securities in which the Sub-Fund invests may be sold below their intrinsic value due to insufficient liquidity in the market.

**Counterparty Risk:** A counterparty may fail in paying proceeds of sale of assets to the Sub-Fund and/or may fail in delivering securities purchased by the Sub-Fund.

For a more detailed explanation of risks, please refer to the "Special Considerations and Risk Factors" section of the prospectus.

## Charges

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

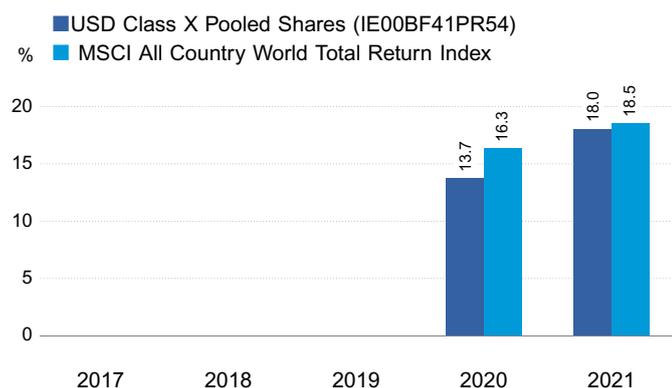
One-off charges taken before or after the investment	
Entry charge	None
Exit charge	None
This is the maximum that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out.	
Charges debited to the Fund over a year	
Ongoing charge	0.60%
Charges debited to the Fund under certain specific conditions	
Performance fee	20.00% on the outperformance of the MSCI All Countries World Total Return Net Index over the previous highest NAV per share on which performance fee was paid.

Any entry/exit charge shown is a maximum figure. Where charges are shown in some cases you might pay less; you can find this out from your financial advisor or distributor.

The ongoing charges figure is based on expenses for the twelve months ending December 2021. This figure may vary from year to year. It excludes portfolio transaction costs and performance fees.

You can find out more details about the charges and how they are calculated by looking at the Sub-Fund's prospectus and supplement which are available at [www.montlakeucits.com](http://www.montlakeucits.com).

## Past Performance



The past performance takes account of all charges and costs.

Past performance is not a reliable indicator of future results.

The Sub-Fund came into existence in 2018.

This Share class was launched on 30 April 2019.

The value of the Share Class is calculated in USD.

## Practical Information

- The Sub-Fund's assets are held with its depository, Northern Trust Fiduciary Services (Ireland) Limited.
- Trinity Street Global Equity UCITS Fund is a Sub-Fund of MontLake UCITS Platform ICAV. The assets of this Sub-Fund are segregated from other Sub-Funds on MontLake UCITS Platform ICAV. This means that the holdings of the Sub-Fund are held separately under Irish law from the holdings of the other Sub-Funds of MontLake UCITS Platform ICAV.
- You may switch your shares to the shares of another Sub-Fund of MontLake UCITS Platform ICAV free of charge.
- This Sub-Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to your adviser.
- MontLake UCITS Platform 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 MontLake UCITS Platform ICAV.
- Further information about MontLake UCITS Platform ICAV, copies of its prospectus, annual and half-yearly reports may be obtained free of charge in English. Write to the Sub-Fund's Administrator, Northern Trust International Fund Administration Services (Ireland) Limited, at Georges Court, 54-62 Townsend Street, Dublin 2, Ireland or visit [www.montlakeucits.com](http://www.montlakeucits.com).
- Details of the Manager's remuneration policy, including but not limited to, a description of how the remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee if applicable, are available on the website <https://www.waystone.com/waystone-policies> and a paper copy will be available free of charge on request.
- Other practical information including the latest share prices are available at the registered office of the Manager and the Administrator during normal business hours and will be published daily on the website [www.montlakeucits.com](http://www.montlakeucits.com).