

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.

### ABR 75/25 Volatility UCITS Fund

a Sub-Fund of MontLake UCITS Platform ICAV managed by Waystone Fund Management (IE) Limited  
USD K Class Shares (IE00BLH1T509)

#### Objectives and Investment Policy

##### Investment Objective

The investment objective of the Sub-Fund is to achieve long term capital appreciation. ABR Dynamic Funds, LLC acts as the Investment Manager of the Sub-Fund.

##### Investment Policy

The Sub-Fund will seek to achieve its investment objective through (i) long investments in CBOE Volatility Index (the "VIX Index") futures, exchange-traded funds and exchange-traded notes (i.e. unsecured debt securities that track an underlying index of securities and trade on an exchange) and the S&P 500 Index futures; ("ETPs"); (ii) short exposure to VIX Index futures and ETPs; (iii) long exposure to long-dated U.S. treasury securities; and (iv) exposure to cash. The VIX index is a measurement of the volatility of large-capitalisation U.S. companies (i.e. companies with a high market value). The S&P 500 Index is an index of the 500 largest publicly traded companies in the U.S.

The Sub-Fund's strategy involves a 75/25 blend which means that 75% of the net assets of the portfolio are managed in accordance with the Investment Manager's long volatility strategy, with the remaining 25% managed in accordance with the Investment Manager's short volatility strategy, although he may vary these percentages, depending on market conditions. It is designed to achieve returns from (i) favourable volatility movements in the U.S. equity markets while maintaining U.S. equity exposure to preserve positive performance during extended periods of rising markets; or (ii) a reduction in the price of volatility derivatives (i.e. instruments that may appreciate or decrease in value over short periods of time); and (iii) gaining exposure to U.S. government debt and cash.

The Sub-Fund may use derivatives such as futures, swaps and options. The Sub-Fund may also use forward foreign exchange contracts for currency hedging purposes. A derivative is a contract between two or more parties whose value is based on an agreed-upon underlying

financial asset, index or security. Volatility derivatives are a class of derivative where the payoff depends on the measure of the volatility of an underlying financial asset, index or security.

In broad terms, long investments mean that the Sub-Fund will benefit if prices go up, but lose if prices go down. Short investments mean the Sub-Fund will make a profit if the value of the investment goes down, but it will lose money if the value of the investment goes up. Unless the loss is capped or offset by another investment, such losses could theoretically be unlimited. The value of the Sub-Fund's long positions may be up to 100% and short positions up to 30% of the net asset value of the Sub-Fund under normal market conditions.

The Sub-Fund may also invest in collective investment schemes and exchange traded funds which provide exposure to the securities listed above and that are consistent with the investment objective of the Sub-Fund. The Sub-Fund may also invest in cash, bonds and money market instruments for cash management purposes.

##### Subscription and Redemption

You may sell your shares in the Sub-Fund any day the New York Stock Exchange is open for business and banks in Ireland are open for business. You must submit your application to the Sub-Fund's Administrator before 5.00 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 actively selects and invests the securities in which the Sub-Fund invests with the aim of meeting the investment objective of the Sub-Fund, and is not managed with reference to any benchmark.

#### 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 based on the historical volatility of the Sub-Fund or a comparable market benchmark.

##### 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:**

**Volatility Risk:** The Sub-Fund will hold investments that may appreciate or decrease significantly in value over short periods. The value of such investments may fluctuate, sometimes rapidly and unpredictably, due to factors affecting the markets generally or more specific factors affecting the Sub-Fund's investments. This may cause the Sub-Fund's net asset value to experience significant increases or declines in value over short periods of time.

**Short Selling Risk:** The Sub-Fund may create synthetic short positions through the use of derivatives. Short positions behave differently from long positions, and the Sub-Fund can for example come under pressure to close out short positions at short notice, and before an offsetting long position can mature. This can create unexpected losses from positions that might otherwise have been seen as low risk or well hedged.

**Futures Contracts and Derivatives Risk:** The Sub-Fund may take long or short positions in futures contracts and other derivatives. The risks associated futures contracts include: (i) the imperfect correlation between the price of the contract and the change in value of the underlying asset; (ii) possible lack of a liquid secondary market for a futures contract and the resulting inability to close such a contract when desired; (iii) losses caused by unanticipated market movements, which are potentially unlimited; (iv) the inability to predict correctly the direction of securities prices, interest rates, currency exchange rates and other economic factors; (v) the possibility that the counterparty to a contract will default in the performance of its obligations; and (vi) if the Fund has insufficient cash, it may have to sell investments to meet daily variation margin requirements on a futures contract, and the Fund may have to sell investments at a time when it may be disadvantageous to do so. The Sub-Fund will be exposed to credit risk in relation to counterparties with whom it may transact or place margin or collateral in respect of transactions in FDI.

**New Fund Risk:** Investors in the Fund bear the risk that the Fund's Investment Manager may not be successful in implementing the Fund's investment strategy, and may not employ a successful investment strategy, any of which could result in the Fund being liquidated at any time without shareholder approval and at a time that may not be favourable for all shareholders.

**Leverage Risk:** Leverage arises from entering into derivatives whose terms have the effect of magnifying an outcome, meaning the profits and losses from investment can be greater than if the investment is made directly into the underlying securities.

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.

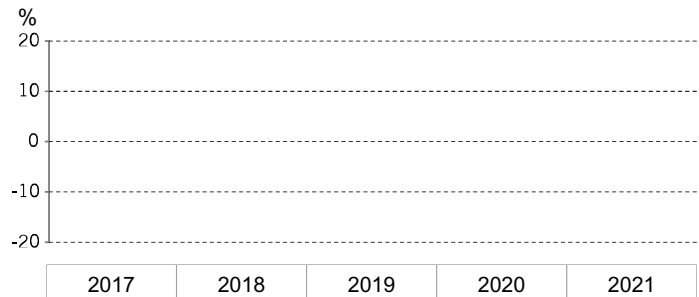
| One-off charges taken before or after the investment  |  |
|---|--|
| Entry charge  | None   |
| Exit charge   | None   |
| This is the maximum that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out. |  |
| Charges debited to the Fund over a year   |  |
| Ongoing charge  | 2.00%  |
| Charges debited to the Fund under certain specific conditions   |  |
| Performance fee   | The performance fees are calculated in accordance with the methodology described in the prospectus using a rate of 20.00% of any returns the Fund achieves above the previous highest NAV. |

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 charge figure is based on an estimate of the charges. This figure may vary from year to year. It does not include portfolio transaction costs or 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



There is insufficient data to produce a useful indication of past performance for the Share Class.

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 2021.

This share class has yet to launch.

The value of the Share Class will be calculated in USD.

## Practical Information

- The Sub-Fund's assets are held with its depository, Northern Trust Fiduciary Services (Ireland) Limited.
- ABR 75/25 Volatility 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).

The Manager and this Sub-Fund is authorised in Ireland and regulated by the Central Bank of Ireland. This Key Investor Information is accurate as at 15 February 2022.