

# 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.



## Burren Global Arbitrage UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MontLake Management Limited CHF Retail Pooled Class Shares (IE00BVVB9L29)

### Objectives and Investment Policy

The investment objective of the Sub-Fund is to aim to achieve consistent and positive return on investments in the medium term.

The Sub-Fund aims to increase the value of your shares by seeking exposure to companies which are subject to or connected with events such as takeovers, mergers, exchange offers, restructurings, liquidations and other extraordinary corporate events that have been publicly announced. The Sub-Fund seeks to profit from the price difference between the market price of the shares of a company prior to a forthcoming event and its expected value upon the completion of such event. The Sub-Fund may also seek to exploit differences in values between companies or different parts of a companies capital structure. The Sub-Fund does not have a specific geographical focus.

It is expected that by using derivatives, the Sub-Fund's long positions may be up to 300% of the net asset value of the Sub-Fund and short positions may be up to 100%.

The Sub-Fund may use swaps, contracts for difference, options forwards and futures to gain long or short exposure to such companies.

You can sell your shares 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. three business days before the day on which you want to sell.

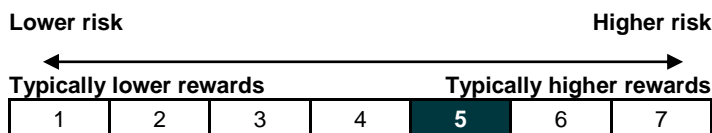
Your shares do not pay you income, but instead the Sub-Fund reinvests any income to grow your capital.

As your shares are denominated in Swiss Francs and the Sub-Fund is valued in US Dollars, forward currency exchange contracts are used to reduce the effects of changes in the currency exchange rates.

The Sub-Fund is actively managed meaning that the investments are made on a fully discretionary basis. The Sub-Fund may measure its performance relative to the HFRX Event Driven Index and the HFRX Merger Arbitrage Index for reference or investor communication purposes. The Sub-Fund does not operate any form of target to outperform a benchmark index.

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

### Risk and Reward Profile



The risk category for this Sub-Fund is set at 5. It is calculated in line with EU regulations and is based on the risk limit for the Sub-Fund.

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

**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.

**Event Driven Strategy Risk:** The Sub-Fund may make investments in companies that are, among other things, involved in (or the target of) acquisition attempts or tender offers, or are involved in liquidations, spin-offs, recapitalizations, bankruptcies and similar transactions. In any such investment, there exist a number of risks, including, but not limited to, the risk that the transaction in which the company is involved may be

unsuccessful, take considerably longer than expected or will result in a distribution of cash or a new security the value of which is less than the cost of the Sub-Fund's original investment.

**Short Selling Risk:** A short sale involves the sale of a share that the seller does not own in the hope of purchasing the same share (or a share exchangeable for such share) at a later date at a lower price. The Sub-Fund may hold positions that will rise as the market value falls, and fall as the market value rises. Taking short positions can involve greater risk than investments based on a long position, which reflects a rise or fall in value based on the market value of the shares.

**Derivatives and Leverage Risk:** The Sub-Fund may use derivatives to create leverage for taking short positions or for other investment and hedging purposes. Whilst this is intended to help the Sub-Fund to manage risk or to take investment positions more efficiently or effectively than could be done otherwise, leverage and shorting can involve the risk of higher volatility, especially if some of the expected offsetting positions between long and short investments do not work as expected, and the Sub-Fund may be exposed to additional risks and costs as a result.

## 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 you invest	
Entry charge	Up to 5.00%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out	
Charges taken from the Sub-Fund over a year	
Ongoing charge	3.90%
Charges taken from the fund under certain specific conditions	
Performance fee	20.00% of the increase in the NAV per share over the previous highest NAV per share on which performance fee was paid.

Any entry 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.

The value of the Share Class is calculated in Swiss Francs.

Past performance is not a reliable indicator of future results.

The Sub-Fund came into existence in 2015. This share class has yet to launch.

## Practical Information

About the Sub-Fund

The Sub-Fund's assets are held with its depositary, Northern Trust Fiduciary Services (Ireland) Limited.

Burren Global Arbitrage 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.

Find Out More

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 [www.montlakefunds.com/policies](http://www.montlakefunds.com/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 31 January 2020.