

# 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.



## G10 Blueglen Equita Total Return Credit UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MontLake Management Limited USD Class C1 Pooled Shares (IE00BD93FB61)

### Objectives and Investment Policy

The investment objective of the Sub-Fund is to achieve long-term capital appreciation.

The Sub-Fund will invest in asset backed securities, bonds, subordinated debt, credit default swaps and options on credit default swaps (or swaptions) and interest rate swaps, focusing on but not limited to European corporate issuers.

Some or all of the assets held by the Sub-Fund may have credit ratings which are below investment grade (investment grade securities are securities which are rated as being very unlikely to default; below investment grade securities are treated as being more risky, but generally pay a higher return, assuming they do not default or suffer a deterioration in their creditworthiness).

The Sub-Fund may use derivatives such as options, interest rate swaps and credit default swaps to invest indirectly in the assets listed above or to take short exposures (i.e. contracting to sell an asset it does not own in expectation of buying the asset later at a lower price and profiting from the fall in value). The Sub-Fund may also use forward foreign exchange contracts with the objective of hedging portfolio FX exposures. The Sub-Fund may also use derivatives such as forward foreign exchange transactions and swaps and options on credit indices for portfolio hedging purposes.

A derivative is a contract the value of which depends on the change in price of an agreed-upon underlying financial asset, index or security. Some derivatives give the holder the economic effect of a long or short position in the underlying asset without actually having to buy or sell it directly. Other derivatives may give the holder the right to buy or sell an underlying asset.

Under normal market conditions, it is expected that long positions held by the Sub-Fund will represent up to 300% of the Net Asset Value of the Sub-Fund

and that short positions held by the Sub-Fund will represent up to 200% of the Net Asset Value of the Sub-Fund at any one time.

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.

You may sell your shares in the Sub-Fund on any Wednesday that is a business day for the Sub-Fund, or if not a business day, on the following business day. You may also sell your shares on the last business day in the month. Business days are days when 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. (Irish time) five business days before the day on which you want to sell.

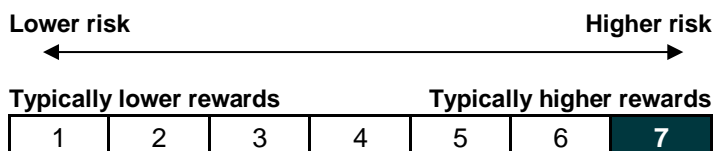
Dividends will be distributed from distributing share classes in line with the supplement of the Sub-Fund.

As your shares are in US Dollars and the fund is valued in Euro's, forward contracts are used to attempt to eliminate the effects of changes in the currency exchange rates against the Euro.

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.

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 7. 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.

**Derivatives and Leverage Risk:** The Sub-Fund may use financial derivative instruments for taking short positions or for investment 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, derivatives can involve leverage and 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.

**Credit and Counterparty Risk:** A counterparty may fail in paying the proceeds of sale for assets sold by the Sub-Fund or may fail in delivering securities purchased by the Sub-Fund. The Sub-Fund may also incur the risk that a

counterparty may fail to settle a transaction in accordance with its terms and conditions because the contract is not legally enforceable or because it does not accurately reflect the intention of the parties or because of a dispute over the terms of the contract (whether or not bona fide) or because of a credit or liquidity problem, thus causing the Sub-Fund to suffer a loss.

**Asset-Backed Securities Risk:** Asset-backed securities are subject to prepayment risk and extension risk, meaning that if interest rates fall, the underlying debt may be repaid ahead of schedule, reducing the value of the Sub-Fund's investments and if interest rates rise, there may be fewer prepayments, which would cause the average bond maturity to rise, increasing the potential for the Sub-Fund to lose money. Conversely, repayments may be made later than anticipated, especially if interest rates increase, potentially reducing the opportunity for the Sub-Fund to reinvest the proceeds of capital repayments on its securities at these higher rates and causing the value of these securities to fall. Certain asset-backed securities may be secured by pools of loans or other assets with a high credit risk. The values of assets underlying these asset-backed securities may decline and therefore may not be adequate to cover underlying investors.

**Liquidity Risk:** Certain kinds of asset-backed security have historically experienced reductions in liquidity in times of particularly stressed and volatile markets. In these circumstances, the Sub-Fund could have difficulty realising its investment or it could have to accept a substantial reduction in price in order to secure a sale of the investment.

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

## 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 3.00%  |
| 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  | 1.96%  |
| Charges taken from the fund under certain specific conditions   |  |
| Performance fee   | 10.00% 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 US Dollars.

Past performance is not a reliable indicator of future results.

The Sub-Fund came into existence in 2018. 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.

G10 Blueglen Equita Total Return Credit 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.