

# 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.



## SHARP UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MontLake Management Limited USD Retail Class Shares (IE00BKSDN83)

### Objectives and Investment Policy

The investment objective of the Sub-Fund is to achieve long-term capital appreciation, typically measured over a period of 3 to 5 years.

The Sub-Fund shall invest on a long or a short basis in a diversified global portfolio of assets, comprising equity indices representing the major equity markets, bonds (including bond and credit indices), currency rates and commodities (the "Asset Classes").

The Sub-Fund expects to limit its risk exposure, as a percentage of its overall risk exposure, to commodities to 40% and to currencies to 50%. Exposure to emerging market securities is expected to be in the range of 0% to 50%.

The Sub-Fund's exposure to equity indices, bonds and currency rates shall be through the use of (i) derivatives (as explained below); (ii) hybrid securities (which combine two or more financial instruments and which may have features of both debt and equity securities); or (iii) open-ended exchange-traded funds ("ETFs") and open-ended collective investment schemes ("CIS"). Exposure to commodities shall be gained only through ETFs, exchange-traded certificates ("ETCs") and open-ended CIS. ETCs are debt securities typically issued by an investment vehicle (such as a bank or asset manager), the price of which track the performance of a single underlying commodity or a group of commodities.

The Sub-Fund may use derivatives such as futures, options, swaps and forwards to gain indirect exposure to the Asset Classes. The Sub-Fund can also use forward foreign exchange contracts, currency options or currency swaps to hedge its currency exposures. A derivative is a contract between two or more parties whose value is based on an agreed-upon underlying financial asset, index or security.

Investments may be long or short. In broad terms, long positions mean that the Sub-Fund will benefit if prices go up, but lose if prices go down. Short

positions 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. Under normal market conditions, the value of the Sub-Fund's positions may be up to 1500% of its net asset value and short positions up to 500% of its net asset value.

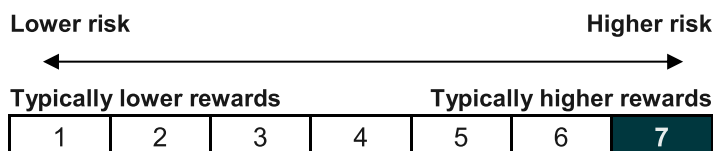
The Sub-Fund may also invest in cash and money market instruments for cash management purposes.

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.

You may sell your shares in the Sub-Fund any day that banks are open in Dublin, Ireland and Geneva, Switzerland. You must submit your application to the Sub-Fund's Administrator before 1.00 p.m. (Irish time) one business day before the day on which you want to sell.

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.

**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.

**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.

**Derivatives Risk:** The Sub-Fund may use derivative instruments which are not traded on a market and may experience difficulty in selling or closing out a derivatives position if the counterparty is unwilling to agree release the Sub-Fund from its contract at a market price.

**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.

<b>One-off charges taken before or after you invest</b>	
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	
<b>Charges taken from the Sub-Fund over a year</b>	
Ongoing charge	1.62%
<b>Charges taken from the fund under certain specific conditions</b>	
Performance fee	12.00% 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 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.

SHARP 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 10 July 2020.