

# 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.



## Chelodina UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MontLake Management Limited CHF Institutional Class A Pooled Shares (IE00BFMZ869)

### Objectives and Investment Policy

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

To achieve this objective, the Sub-Fund will invest, on a long and short basis, in shares of primarily European companies, but investment may also be made outside Europe. Investment in companies in emerging markets is typically not expected to exceed 10% of the Sub-Fund's net asset value, but apart from this, the Sub-Fund is not restricted to any economic sectors or geographic area.

Any short exposure will be taken through derivatives. Shorting means contracting to sell an asset the Sub-Fund does not yet own in expectation of buying the asset later at a lower price and profiting from an expected fall in value. Derivatives may also be used as a way of investing indirectly in shares, to gain exposure to major equity indices, such as the Eurostoxx 50, DAX and S&P 500 indices, or for hedging purposes.

A derivative is a contract between two or more parties whose value is based on an agreed-upon underlying financial asset or security. The Sub-Fund will primarily use contracts for difference, but may also use futures, options, swaps, credit default swaps, warrants and swaptions.

The Sub-Fund may invest in collective investment schemes ("CIS") and exchange traded funds ("ETFs") that provide exposure consistent with that above.

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

Under normal market conditions, it is expected that long positions held by the Sub-Fund will represent up to 50% of its net asset value and short positions held by the Sub-Fund will represent up to 50% of its net asset value at any

one time. The Sub-Fund may however hold positions up to 100% of its net asset value long or short at any given time.

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. on the business day on which you want to sell.

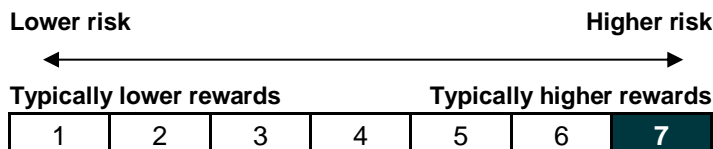
Your shares do not pay you income, but instead the Sub-Fund reinvests any income to grow your capital.

As your shares are denominated in Swiss Francs and the Sub-Fund is valued in US Dollars, forward contracts and currency swaps are used by the Sub-Fund with the aim of limiting the effects of changes in the currency exchange rates against the US Dollar.

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.

**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.

**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. Securities which have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated or investment grade 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 you invest	
Entry charge	None
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	2.50%
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 2019. 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.

Chelodina 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.