

# 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.



## Warrington Strategic UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MontLake Management Limited GBP Retail Class Pooled Shares (IE00BDTYL882)

### Objectives and Investment Policy

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

The Sub-Fund will invest in the S&P 500 Index using derivatives. The Index represents the 500 largest publicly traded U.S. companies categorised by market capitalisation.

The Sub-Fund will take its positions on the Index using primarily options on futures contracts and futures contracts, and will base its positioning on the Investment Manager's analysis of technical (based on the pattern of previous price movements) and fundamental (i.e. economic and political) factors that in the opinion of the Investment Manager indicate opportunities for the Sub-Fund to profit from anticipated upwards and downwards movements in the value of the Index.

A future is a contract obliging the buyer to purchase an asset (or the seller to sell an asset), at a predetermined future date and price. An option on a future gives the option buyer the right, but not the obligation, to enter into a futures contract to buy or sell at a predetermined date and price.

The Sub-Fund may take long or short positions in the Index. This means that the Sub-Fund can make profits if the Index goes up or down, depending on how it is positioned, but that it may equally incur losses from both upwards and downwards movements in the Index, dependent on its position at the time.

The Sub-Fund may also use forward foreign exchange contracts and currency futures for currency hedging purposes. Both types of contract oblige the parties to buy or sell a set amount of currency at a fixed exchange rate at a date in the future.

The Sub-Fund may also invest up to 10% of its net assets 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 day that banks are open in Dublin, Ireland and New York, United States. You must submit your application to the Sub-Fund's Administrator before 1.00 p.m. one business day before the day on which you want to sell.

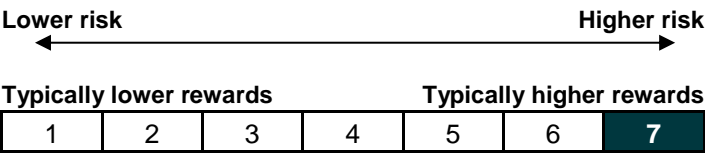
Your shares do not pay you income, but instead the Sub-Fund reinvests such income to grow your capital.

As your shares are denominated in Sterling and the Sub-Fund is valued in U.S Dollars, forward contracts are used to attempt to eliminate the effects of changes in the currency exchange rates against the U.S Dollars.

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 S&P 500 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 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 FDI 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, FDI 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.

**Volatility of Options and Futures Trading:** The Sub-Fund's strategy involves significant risks not associated with traditional, "long-only" investing. Speculative trading in the options and futures markets typically results in volatile performance.

## 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	2.67%
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 Sterling.

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.

Warrington Strategic 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.