

# KEY INVESTOR INFORMATION

This document provides you with key investor information about this sub-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 sub-fund. You are advised to read it so you can make an informed decision about whether to invest.



## Conquest STAR UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MLC Management Limited USD Institutional Class Founder Shares (IE00BYXLJR70)

### Objectives and Investment Policy

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

The Sub-Fund will use futures and forward foreign exchange contracts to take long and short exposure to shares, bonds, interest rates and currencies. In broad terms, long investments mean that the Sub-Fund will benefit if prices go up, but lose if prices go down. Conversely, short investments mean that the Sub-Fund will benefit if prices go down, but lose if prices go up.

It is also expected that by using derivatives, the Sub-Fund's long positions may be up to 750% of the net asset value of the Sub-Fund and short positions approximately 575% at any given time.

The Sub-Fund will aim to maintain a relatively constant level of risk. Returns will fluctuate as the Sub-Fund increases or reduces its level of investment in response to changes in the general level of risk in the market.

The Sub-Fund may also invest in collective investment schemes and exchange traded funds which also provide exposure to these asset classes in a way that is consistent with the investment objectives and policies of the Sub-Fund.

The Sub-Fund does not have a particular industry, sector or geographic focus and it invests on a global basis. In particular,

the Sub-Fund's exposure is expected to be obtained mainly by buying or selling derivative contracts on major market indices, interest rates and currencies, rather than by buying or selling specific securities.

You may sell your shares on any day that banks are open in Dublin, Ireland and New York, United States of America. You must submit your application to the Sub-Fund's administrator before 1.00 p.m. three days prior to the business day on which you want to sell your shares.

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

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 uses derivatives to both reduce and offset risk and for investment purposes. Derivatives may be used to expose the Sub-Fund to the potential of a greater return (achieve/create leverage) but this entails a greater risk for your investment.

**Liquidity Risk:** The Sub-Fund may not be able to sell an investment at the time and price that is most beneficial to the Sub-Fund and

may be unable to raise cash to meet redemption requests as a result.

**Credit and Counterparty Risk:** The Sub-Fund will invest in derivatives and may invest in bonds. The Sub-Fund is therefore exposed to the risk that the counterparty to the derivative or the issuer of the bond may become unable to meet its financial obligations or declare bankruptcy.

**Short Selling Risk:** The Sub-Fund will 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.

## 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	1.55%
Charges taken from the fund under certain specific conditions	
Performance fee	15.00% 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. In the last financial year ending 31 December 2017, the performance fee amounted to 0.01%.

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 2017. This share class launched on 6 March 2017.

## Practical Information

### About the Sub-Fund

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

Conquest STAR 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-Fund 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 managers 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.montlakeucits.com](http://www.montlakeucits.com) 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 15 February 2018.