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.



Crabel Advanced Trend UCITS Fund
a Sub-Fund of MontLake UCITS Platform ICAV, managed by MLC Management Limited
EUR Institutional Class Shares (IE00BF2X0346)

Objectives and Investment Policy

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

The Sub-Fund will gain exposure to four asset classes, namely commodities, currencies, interest rates and equity indices (the "**Asset Classes**") across North America, Europe and Asia. The Sub-Fund will take exposure to the Asset Classes through the application of the Sub-Investment Manager's systematic trading program, the Advanced Trend Program. The Advanced Trend Program trades over 190 global markets across each of the Asset Classes.

The Sub-Fund will invest in structured financial instruments to gain commodity exposure. The Sub-Fund will gain exposure, which may be long or short, to the major categories of traded commodities, including but not limited to metals, energy and agriculture. The investment by the Sub-Fund in structured financial instruments shall not exceed 20% of the Net Asset Value of the Sub-Fund.

The Sub-Fund will mainly invest in the Asset Classes through derivatives such as futures and forward foreign exchange contracts. Derivatives may also be used for hedging purposes. A derivative is a contract between two or more parties whose value is based on an agreed-upon underlying financial asset, index or security.

The Sub-Fund may take short exposure to the Asset Classes as part of its investment strategy. This means the Sub-Fund will make a profit if the value of an Asset Class goes down, but it will lose money if the value of the Asset Class goes up. Unless the loss is capped or

offset by another investment, such losses could theoretically be unlimited

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.

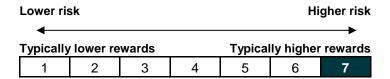
You may sell your shares in the Sub-Fund any day that banks are open in Dublin, Ireland and New York, United States of America. You must submit your application to the Sub-Fund's Administrator before 1.00 p.m. three business days before the day on which you want to sell.

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

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

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.

The risk category shown is not guaranteed and may change over time.

When categorizing the Sub-Fund it may happen that not all material risks were fully captured in the methodology.

Exposure to Commodities: Exposure to the commodity markets may subject the Sub-Fund to greater volatility than investments in traditional securities. The performance of the Sub-Fund may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or sectors affecting a particular industry or commodity, such as drought, floods, weather, embargoes, tariffs and international economic, political and regulatory developments.

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.

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. Debt 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.

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.

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

A category 1 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 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 fund is not twice as risky as a category 1 fund.



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.

Any entry charge shown is a maximum figure. Where

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	1.41%
Charges taken from the fund under certain specific conditions	
Performance fee	None

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 and does not include transaction costs.

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.

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 Euro.

Past performance is not a reliable indicator of future results.

The Sub-Fund has yet to launch.

Practical Information

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

About the Sub-Fund

Crabel Advanced Trend UCITS Fund is a Sub-Fund of MontLake UCITS Platform ICAV. The assets of this Sub-Fund are segregated from other 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 funds of MontLake UCITS Platform ICAV.

You may switch your shares to the shares of another 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.

The remuneration policy of the Manager is available on the website www.montlakeucits.com.

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.

This Sub-Fund is authorised in Ireland and regulated by the Central Bank of Ireland. This Key Investor Information is accurate as at 7 September 2017.