

# 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.



## DUNN WMA Institutional UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MLC Management Limited USD Institutional Class D Shares (IE00BG1TTZ57)

### Objectives and Investment Policy

The Sub-Fund's objective is to generate returns for investors over a five year period.

The Sub-Fund will seek to achieve its objective by taking exposure to a systematic program called the DUNN WMA Institutional Program (the "Strategy").

The Strategy which is 100% methodical provides exposure to the agricultural, energy, metal, equity (through equity indices and the CBOE Volatility Index), fixed income, currency, interest rate sectors (the "Sectors"). The Strategy seeks to identify and exploit price trends in the Sectors over a range of time periods.

The Sub-Fund mainly uses futures and structured notes to gain exposure to the Sectors.

Costs incurred in the use of financial derivative instruments may have a negative effect on the Sub-Fund's performance. These costs are in addition to those listed in "Charges" below.

You can sell your shares any day that banks are open in Ireland, France, United Kingdom and United States. You must submit your application to the Sub-Funds Administrator before 1.00 p.m. on

the previous business day.

The Sub-Fund's investment policy works best over a medium to long term time frame.

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

#### Counterparty Risk

The investment objective of the Sub-Fund depends on the counterparty to the structured notes honouring its commitments. A counterparty may fail in paying proceeds of a contract to the Sub-Fund which will impact your investment.

#### Currency Risk

Changes in exchange rates between currencies and the conversion from one currency to another may cause the value of investments in the Sub-Fund to diminish or increase.

#### Investment Strategy Risk

The Sub-Fund's success is dependent on the performance of the Strategy. The strategy is expected to have high volatility. The different markets traded or individual positions held by the Sub-Fund may be highly correlated to one another at times and may expose the Sub-Fund to significant losses.

Trading decisions are based on mathematical analysis of technical factors related to past performance and market activity such as price fluctuations or trading volume variations. The profitability of such a strategy depends on the occurrence in the future of significant, sustained price moves.

#### Derivatives and Leverage Risk

The Sub-Fund may use derivatives to create leverage for taking short positions or for other investment and 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, leverage and shorting can involve 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.

The Sub-Fund places significant reliance on its relationships with third parties and the loss of these services may adversely affect the Sub-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.

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	0.47%
Charges taken from the fund under certain specific conditions	
Performance fee	25.00% 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 came into existence in 2011. 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.

DUNN WMA Institutional 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 27 April 2018.