

# 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.



## SPARX OneAsia Long Short UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MLC Management Limited EUR Retail Class Pooled Shares (IE00BYQF1X69)

### Objectives and Investment Policy

The Sub-Fund's objective is to increase the value of your shares.

The Sub-Fund will seek to achieve its objective by taking long and short exposures to equity and equity related securities in the Asian Region. There will also be limited investment in securities listed or traded in non-Asian Region markets to achieve the investment objective of the Sub-Fund.

Investment in mainland China will be through investment in H-Shares. H-Shares are shares of companies incorporated in mainland China that are dually listed in China and on the Hong Kong Stock Exchange.

Investment may be made directly in securities or indirectly through derivatives (as described below).

The Sub-Fund may use instruments such as options, swaps and futures to gain both long and short exposure to equities and equity related securities.

The Sub-Fund will look for long exposure to equity securities that appear to be undervalued in expectation that the value of the investment will increase. The Sub-Fund will gain short exposure to equity securities that appear to be overvalued in expectation that the value of the investment will go down. The positions held by the sub-fund may be 75% long or short at any given time.

The Sub-Fund may also invest indirectly in its target markets through investment in open-ended or closed ended collective investment schemes. Investment in open-ended funds will be limited to 10% of the value of the Sub-Fund. Open-ended funds allow investors to redeem their investment on request. Closed ended funds only allow investors to sell their investment on a stock exchange or privately to another investor.

You may sell your shares on any Wednesday and on the last day of every month that banks are open in Ireland and Hong Kong. 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 such income to grow your capital.

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

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.

**Liquidity Risk:** Securities in which the Sub-Fund invests may be sold below their intrinsic valuation due to insufficient liquidity in the market.

**Counterparty Risk:** A counterparty may fail in paying proceeds of sale of assets to the Sub-Fund and / or may fail in delivering securities purchased to the Sub-Fund. In addition, the insolvency of any institution providing services such as safekeeping of assets or

acting as counterparty to derivatives or other instruments may expose the Sub-Fund to financial loss.

**Derivatives and Leverage Risk:** The Sub-Fund may use financial derivative instruments for taking short positions or for other investment or 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.

**Short Selling Risk:** The Sub-Fund may create synthetic short positions through the use of derivatives. Short positions behave differently to long positions; for example, the Sub-Fund can 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	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	2.50%
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.

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 Euro.

Past performance is not a reliable indicator of future results.

The Sub-Fund came into existence in 2015. This share class has yet to launch.

## Practical Information

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

SPARX OneAsia Long Short 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.

About the Sub-Fund

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.