

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.



Mygale Event Driven UCITS Fund a Sub-Fund of MontLake UCITS Platform ICAV, managed by MLC Management Limited EUR Institutional Class Shares (IE00BYRPFQ61)

Objectives and Investment Policy

The Sub-Fund aims to increase the value of your shares in the medium to long term by seeking exposure to companies which are likely to go through some kind of corporate event or restructuring which is expected to result in a significant change in the price of the securities involved. For example, a company may be involved in a merger or takeover, a restructuring or spin-off or a share class reorganisation that may act as a trigger for such a price change. The Sub-Fund may take long or short positions (using derivatives) in the company itself, or in other companies that may be involved in the event (such as an acquirer) or in the same or a comparable industry and that may offer a means of hedging the position. The Investment Manager expects the Sub-Fund to be involved in 30-50 events or positions at any given time, but there are no restrictions on the markets or industry sectors in which the Sub-Fund may invest.

It is also expected that by using derivatives, the Sub-Fund's long positions will be approximately 200% of the net asset value of the Sub-Fund and short positions approximately 100%, and when netted off against each other, the Sub-Fund may be anywhere between 100% long and 100% short at any given time.

The Sub-Fund may invest directly in a position buying equity securities, or may invest indirectly through equity related securities, collective investment schemes and derivatives. As well as taking short positions in a company, the Sub-Fund may also use derivatives to hedge against market risk. Derivatives used may include swaptions, options, futures, contracts for difference and forwards and may involve some leverage in the Sub-Fund's portfolio.

The Sub-Fund can also hold cash and debt securities up to 30% under normal market conditions, where it suits the investment objective, but the Sub-Fund may be held entirely in cash or debt securities in certain circumstances, for example where pending reinvestment in equity securities, in periods of extreme volatility or in particular market circumstances.

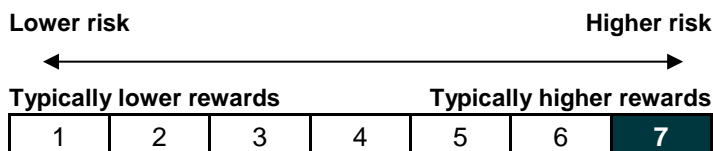
You may sell your shares on any Wednesday and on the last day of every month that banks are open in Ireland and the United Kingdom. You must submit your application to the Sub-Fund's Administrator before 1.00 p.m. one business day prior to the day on which you want to sell.

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 U.S. Dollar.

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.

Event Driven Strategy Risk: The Sub-Fund's investments will be based on the expected outcome of a trigger event with the potential to unlock unrecognised value in a company's shares. In any such investment, there is the risk that the trigger event may not materialise, may not have the expected results or may just take longer than expected in the Sub-Fund's investment case for the position, and this may cause the Sub-Fund to lose money on the position or realise less profit than initially anticipated.

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 by

the Sub-Fund.

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.

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.

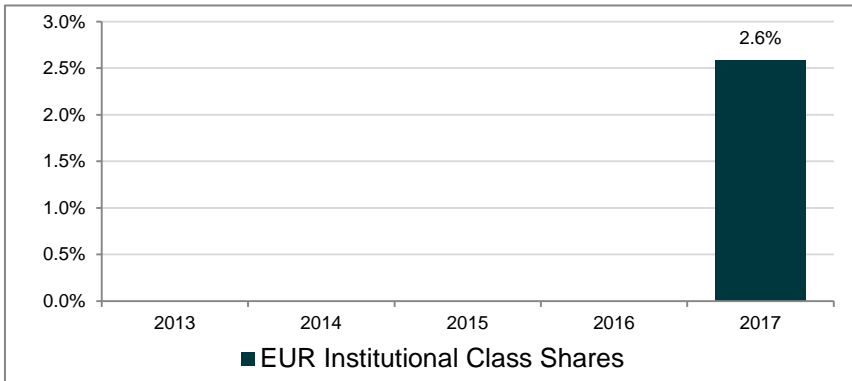
| One-off charges taken before or after you invest | |
|---|--|
| Entry charge | None |
| Exit charge | None |
| This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out | |
| Charges taken from the Sub-Fund over a year | |
| Ongoing charge | 1.65% |
| 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 charges figure is based on expenses for the twelve months ending December 2017. This figure may vary from year to year. It excludes portfolio transaction costs and performance fees. In the last financial year ending 31 December 2017, the performance fee amounted to 0.34%.

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



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 launched on 1 June 2016.

Practical Information

About the Sub-Fund

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

Mygale Event Driven 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.

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 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.

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.