

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.

ALPHA FIXED INCOME UCITS FUND (the "Sub-Fund")

a sub-fund of MontLake UCITS Platform ICAV (the "ICAV") managed by Waystone Management Company (IE) Limited (the "Manager")

FIUNPF (IE00028CO217)

Objectives and Investment Policy

Investment Objective

The Sub-Fund's investment objective is to provide risk adjusted returns.

Investment Policy

The Sub-Fund seeks to achieve its investment objective by gaining direct and, through the use of FDI, indirect exposure to Fixed Income Securities. Exposure to Fixed Income Securities will be generated by investment in bonds, money market instruments and other similar fixed interest or variable interest rate securities, including interest rate derivatives and debt securities embedding derivatives, such as convertible bonds (such convertible bonds will embed derivatives but not increase leverage) and contingent convertible securities. The Sub-Fund may also gain exposure to step-up bonds, through the use of FDIs to other Fixed Income Securities such as mortgage backed securities and distressed securities.

The Sub-Fund may invest in closed-ended CIS and open-ended, non-U.S. domiciled exchange traded funds ("ETFs") and open-ended collective investment schemes ("CIS") that are consistent with the investment policy of the Sub-Fund and within a limit on investment in open-ended CIS of no more than 10%, in aggregate, of the Net Asset Value of the Sub-Fund. The Sub-Fund may use futures, options, swaps including total return swaps. The Sub-Fund shall only obtain short exposure through the use of FDI.

Under normal market conditions, it is expected that long positions held by the Sub-Fund will typically represent up to 100% of the Net Asset Value of

the Sub-Fund at any one time and short positions held by the Sub-Fund will typically represent up to 50% of the Net Asset Value of the Sub-Fund at any one time.

Subscription and Redemption

You can sell and buy shares one Business Day prior to the Dealing Day (day on which banks are open for business in New York, United States and Dublin, Ireland). You must submit your application to redeem to the Sub-Fund's Administrator no later than 12.00 p.m. (Irish time).

Income

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

Fund Currency

Your shares are in USD and the Sub-Fund is valued in USD

Benchmark

The Sub-Fund is actively managed, meaning the Investment Manager actively selects and invests the securities in which the Sub-Fund invests with the aim of meeting the investment objective of the Sub-Fund, and is not managed with reference to any benchmark.

Investment Horizon

Recommendation: the Sub-Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile



Why is the Sub-Fund in the specific category?

The risk category for this Sub-Fund is set at 3. It is calculated in line with EU regulations and is based on the risk limit for the Sub-Fund.

Risk Disclaimer

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:

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.

Derivatives Risk: The Sub-Fund may use derivative instruments which are not traded on a market and may experience difficulty in selling or

closing out a derivatives position if the counterparty is unwilling to agree release the Sub-Fund from its contract at a market price.

Contingent Convertible Capital Securities Risk: Contingent convertible capital securities ("CoCo(s)") terms may vary from issuer to issuer and bond to bond and may expose investors to the loss of some or all of the investment in the event the bail-in provisions are exercised. This may include the loss or indefinite postponement of payments of interest or redemption amounts, even where the due date for payment has passed at the time the bail-in takes place.

Investing in Fixed Income Securities Risk: The prices of fixed income securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. The value of such securities is likely to decline in times of rising interest rates. Conversely, when rates fall, the value of these investments is likely to rise.

Fund investing in fixed income securities is broadly gauged by the credit ratings of the securities in which a Fund invests. However, ratings are only the opinions of the agencies issuing them and are not absolute guarantees as to quality. Low-rated and comparable unrated securities may come with relatively greater uncertainty as to repayment or greater vulnerability to adverse conditions, to the extent they may be viewed as predominantly speculative with respect to an issuer's capacity to pay interest and repay principal in accordance with the terms of the obligation.

Also, not all government securities are backed by the relevant national government. Some are backed only by the credit of the issuing agency or instrumentality.

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

Charges for this Fund

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 the investment	
Entry charge	4.00%
Exit charge	0.00%

This is the maximum that may be deducted from the investor's money before it is invested.

Charges debited to the Fund over a year	
Ongoing charge	1.47%

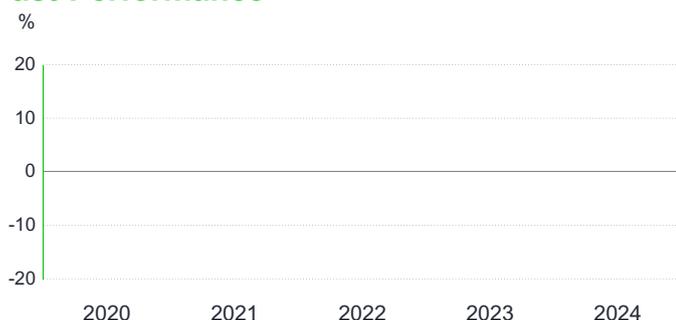
Charges debited to the Fund under certain specific conditions	
Performance fee	None

Any entry/exit 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 2024. This figure may vary from year to year. It excludes portfolio transaction costs and performance fees.

You can find out more details about the charges and how they are calculated by looking at the ICAV's prospectus and the Sub-Fund's supplement which are available at www.waystone.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.

Past performance is not a reliable indicator of future results.

The Sub-Fund came into existence in 23 May 2024.

This Share class was launched on 25 November 2024.

The value of the Share Class is calculated in USD.

Practical Information

- The Sub-Fund's assets are held with its depository, Northern Trust Fiduciary Services (Ireland) Limited.
- ALPHA FIXED INCOME 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-funds 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.
- Waystone Management Company (IE) Limited 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.
- 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 ICAV's Administrator, Northern Trust International Fund Administration Services (Ireland) Limited, at Georges Court, 54-62 Townsend Street, Dublin 2, Ireland or visit www.waystone.com.
- Details of the Manager's 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 <https://www.waystone.com/waystone-policies> 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 12 February 2025.