
KL UCITS ICAV

An Irish collective asset-management vehicle with variable capital constituted as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

SWISS COUNTRY SUPPLEMENT ADDITIONAL INFORMATION FOR INVESTORS IN SWITZERLAND

13 April 2018

This Supplement contains information specific to investors in Switzerland regarding KL UCITS ICAV (the “ICAV”). It forms part of and must be read in conjunction with the prospectus of the ICAV dated 29 March 2018 as amended and supplemented from time to time (the “Prospectus”).

All capitalised terms used herein contained shall have the same meaning in this Country Supplement as in the Prospectus, unless otherwise indicated.

Information contained herein is selective, containing specific information in relation to the ICAV. This document is for distribution in Switzerland only.

Representative and Paying Agent

The representative in Switzerland is ARM Swiss Representatives SA with registered office at Route du Cité-Ouest 2, 1196, Gland, Switzerland.

The paying agent in Switzerland is Banque Cantonale de Genève, 17 Quai de l'Île, 1204 Genève, Switzerland.

The representative and paying agent have been appointed at normal commercial rates.

Place where the relevant documents may be obtained

The Prospectus, the Instruments of Incorporation, the key investor information documents and the annual and half-yearly reports of the ICAV may be obtained free of charge from the representative in Switzerland.

Publications

Publications in respect of the ICAV are made in Switzerland on www.kitelake.com.

Each time units are issued or redeemed, the issue and the redemption prices or the Net Asset Value per Share together with a reference stating “excluding commissions” of all share classes must be published on www.kitelake.com. The Prices will be published weekly.

Payment of retrocessions and rebates

The Investment Manager may pay retrocessions as remuneration for distribution activity in respect of fund units in or from Switzerland. This remuneration may be deemed payment for the following services in particular:

- Any offering of and advertising for the investment fund, including any type of activity whose object is the purchase of the fund, such being for example the organization of road shows, the

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participation at fairs and presentations, the preparation of marketing materials, the training of distributors, etc

Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

The recipients of the retrocessions must ensure transparent disclosure and inform investors, unsolicited and free of charge, about the amount of remuneration they may receive for distribution.

On request, the recipients of retrocessions must disclose the amounts they actually receive for distributing the collective investment schemes of the investors concerned.

In the case of distribution activity in or from Switzerland, the ICAV and its agents may, upon request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the investor in question. Rebates are permitted provided that

- they are paid from fees received by the ICAV and therefore do not represent an additional charge on the fund assets;
- they are granted on the basis of objective criteria;
- all investors who meet these objective criteria and demand rebates are also granted these within the same timeframe and to the same extent.

The objective criteria for the granting of rebates by the ICAV are as follows:

- the volume subscribed by the investor or the total volume they hold in the collective investment scheme or, where applicable, in the product range of the promoter;
- the amount of the fees generated by the investor;
- the investment behaviour shown by the investor (e.g. expected investment period);
- the investor's willingness to provide support in the launch phase of a collective investment scheme.

At the request of the investor, the ICAV must disclose the amounts of such rebates free of charge.]

Place of performance and jurisdiction

In respect of the Shares distributed in and from Switzerland, the place of performance and jurisdiction is at the registered office of the representative in Switzerland.

Directors

The Directors of the ICAV, whose names appear under the heading "Directory" in the Prospectus are the persons responsible for the information contained in this Supplement and the Prospectus and accept responsibility accordingly. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of the information.