## 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.*

# Montag & Caldwell US Equity Large Cap Growth Fund (the "Fund") - Class GR (Unhedged) (ISIN: IE00BFG1W940)

The Fund is a sub-fund of Montag & Caldwell Funds plc (the "Company")

## Objectives and Investment Policy

Investment Objective: The Fund aims to achieve growth on your investment by outperforming U.S. companies that are largely capitalised. The Fund's performance is measured against the Russell 1000 Growth Index (the "**Index**"). The Index measures the performance of largely capitalised U.S. companies.

Investment Policy: The focus of the Fund's investment is in shares of U.S. companies that are largely capitalised. The Fund invests at least 67% of its assets in shares of largely capitalised companies that are quoted on the U.S. stock exchanges and are incorporated in the U.S. or undertake their economic activities in the U.S. The Fund may invest up to 33% of its assets in shares of non - U.S. companies that are quoted on the U.S. stock exchanges. The Fund may also invest in equity securities that are listed or traded on those stock exchanges/markets that are listed in Appendix 1 of the Prospectus.

You may buy and sell shares on a daily basis. An application to sell your shares must be submitted to the Fund's administrator by 5.00pm Irish time on the business day on which you want to sell.

The Fund will not distribute any dividends. Income and gains of the Fund will be rolled up into the value of your shares.

## Risk and Reward Profile

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

*lower potential risk/rewards* *higher potential risk/rewards*

The indicator above illustrates the position of this Fund on a standard risk/reward category scale.

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean investment is "risk free".

This indicator is not a measure of the risk that you may lose the amount you have invested.

The Fund is in category 5 because it is a long-only U.S. equity fund and equity prices generally fluctuate considerably and more frequently compared to short and intermediate fixed income securities as well as money market securities.

Equity prices fluctuate based on many factors including: individual company fundamentals; macro economic conditions; and prevailing and anticipated interest rate levels.

Montag & Caldwell's process focuses on large-cap, high-quality stocks, which tend to be less volatile than smaller-cap and lower-quality stocks. Montag & Caldwell's investment process has proven less volatile than similar type products and has resulted in steady returns for investors.

The indicator opposite does not take account of the following risks of investing in the Fund:

- The value of the Shares may fall and you may not get back the amount you invested.
- The return on the Shares may be less than other securities.
- The value of the Shares will be affected by the deduction of fees and expenses.
- The Investment Manager, the Fund and the Company make no representations or warranty regarding the likely investment performance of the Fund to achieve its investment objective.
- The value of the Shares may move down in response to stock market conditions, changes in the economy or changes in a particular company's stock price. An individual stock may decline in value even when the value of stocks in general is rising.
- There may be higher than average level of transaction costs to the Fund due to frequent trading of the Fund's securities. This may negatively impact the Fund's performance.
- Changes in economic, tax or foreign investment policies, or other political, governmental or economic actions can adversely affect the value of securities in the Fund.
- The base currency of the Class GR (Unhedged) is GBP and the base currency of the Fund is USD. Shareholders will be subject to the risk that the value of their Shares will fluctuate against the base currency of the Fund.

For more information on risks, please see the section entitled 'Risk Factors' in the prospectus.

## Charges

*The charges you pay are used to pay the costs of running the 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: | 6.00% |
| Exit charge: | 1.00% |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year:

| | |
|---|---|
| Ongoing charges: | 1.15% |

### Charges taken from the Fund under certain specific conditions:

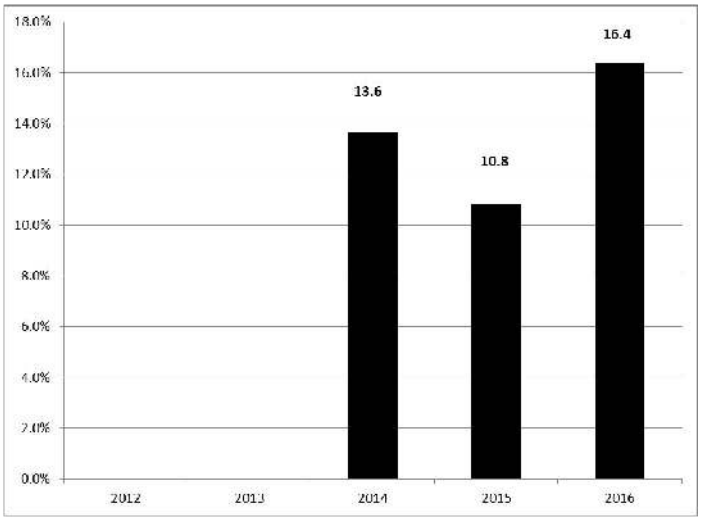
None

The entry charge shown is a maximum figure, and in some cases you may pay less. Consult your financial adviser or distributor for actual entry charge details.

The ongoing charge figure is based on an estimate of the charges. This figure may vary from year to year.

More detailed information on charges can be found in the Prospectus under the section entitled “Fees and Expenses”.

## Past Performance




Class GR of the Fund launched in December 2013. Performance data for the years 2014, 2015 and 2016 shall be used to provide a useful indication of past performance to investors.

Past performance is not a guide to future performance.

The past performance shown in the chart opposite takes into account all charges.

The Fund was authorised by the Central Bank of Ireland on 9 December 2013.

Past performance has been calculated in GBP.

## Practical Information

The Depositary is SEI Investments Trustee and Custodial Services (Ireland) Limited.

The prospectus, supplement, memorandum and articles of association, the latest annual reports and half-yearly reports and accounts, details of notices sent to shareholders and material contracts entered by the Company may be obtained free of charge from the Company and inspected at the offices of the Company during normal business hours. These documents are available in English and may be available in other languages in those jurisdictions where the Company is offered for sale.

The issue price and repurchase price of shares will be available upon calculation from the Administrator, will be notified without delay, if the relevant shares are listed on the Irish Stock Exchange, to the Irish Stock Exchange and will be published on www.bloomberg.com each time it is calculated.

Montag & Caldwell Funds plc is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish Law from the holdings of other sub-funds of Montag & Caldwell Funds plc and your investment in the Fund will not be affected by any claims against any other sub-fund of Montag & Caldwell Funds plc. It is possible to exchange your shares in the Fund for shares in other sub-funds of Montag & Caldwell Funds plc. Details on exchanges of shares are provided in the Prospectus. An exchange charge of up to 2% may apply.

Irish tax legislation may have an impact on your personal tax position.

The Directors 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 the UCITS.

Details of the Company's remuneration policy are available at www.montag.com and a paper copy is available to investors free of charge upon request.

The Company is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 14 February 2017.