

## KEY INVESTOR INFORMATION

This document provides with key investor information about the Fund. It is not a marketing material. Information made available are required by law to help one understand the nature and risks associated with an investment in this Fund. It is advised that one reads this material carefully to make an informed decision about whether to invest.

# LONGCHAMP AUTOCALL FUND

Share Class D (ISIN FR0013405701)

Sub-Fund of the LONGCHAMP SICAV managed by Longchamp Asset Management

## OBJECTIVES AND INVESTMENT POLICY

The Longchamp Autocall Fund's (the "Sub-Fund") share class D seeks to generate an annualized net performance higher than that of its benchmark over a recommended 5-year minimum holding period, through a discretionary investment management. The benchmark (the "Benchmark") to which the Sub-Fund's performance can be compared is the €STR Capitalized +8.5 bps +6.00%.

To achieve its objectives, Longchamp AM, as Investment Manager, will implement:

- A core strategy based on an OTC derivatives portfolio, also known as the Autocall Strategy, whose underlyings are the European and/or U.S. equity markets (or some of their constituents), the "Underlyings".

The strategy can be implemented by:

- The direct purchase of Autocall ("Direct Method")
- And / or via swap contracts ("Synthetic Exposure Method")

The weight of the Autocall strategy may represent up to 100% of the Sub-Fund's net assets with a target of 70%.

During the portfolio construction period, estimated to be 3 months maximum, the Sub-Fund may not be fully exposed to the Autocall Strategy. During this period, the Sub-Fund's performance may be lower than the performance sought by the investment objective.

- A Satellite strategy to diversify the Autocall Strategy.

The Diversification strategy will range from 0% to 40% with a target at 30%.

The Sub-Fund's exposure to the underlyings' markets will vary over time. The net asset value of the Sub-Fund will not systematically follow the markets' evolution because its valuation will depend particularly on those of the different Autocalls held in the portfolio and their characteristics as well as the evolution of the diversification strategies. The nature of Autocalls itself means that the Sub-Fund's exposure to underlyings will vary over time.

Underlyings will be main indices of European, U.S. equity markets or equities belonging to those indices. Autocalls can have one or more underlyings. The Autocalls' selection process performed by the investment management team, including the choice of coupons, the choice of capital protection barriers, coupon protection barriers and early redemption barriers will depend on the views of the investment management team and its evaluations.

The Sub-Fund can also implement diversification strategies up to 40% of net assets. These diversification strategies may be funds, securities with embedded derivatives and show a decorrelation to equity markets.

The investment management objective is neither a guarantee of return nor guarantee of capital and the Investment Manager does not guarantee that it will be achieved, even if units are held over the recommended investment period.

The decline of equity markets, the underlyings, may result in a decline of the Sub-Fund's net asset value. In the event of a significant and lasting decline in the European and/or U.S. equity markets, the Sub-Fund's performance will probably be negative.

## RISK - REWARD PROFILE



### MEANING OF THIS INDICATOR:

This indicator measures the level of volatility and risk of the Sub-Fund. The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the Sub-Fund's future risk profile. The risk category shown is not guaranteed and may change over time. Note that a high potential gain also carries a high risk of loss. This Sub-Fund is classified as '6' given its exposure to market risks and its estimated volatility which may range between 15% and 25%. Funds classified as '1' mean that one's capital is exposed to low risk but that potential gains are also limited. However, such funds classified as '1' should not be seen as a risk-free investment.

### WHY THE UCITS IS IN THIS CATEGORY:

The UCITS is not capital guaranteed. It invests in the equity markets and/or uses techniques or instruments that can deal with quick and significant fluctuations that can lead to significant gains or losses.

The Sub-Fund may be exposed to currency risk up to a limit of 30% of its net assets. The currency on which this risk can be carried is USD.

### Autocalls Functioning

Autocalls are OTC financial instruments. The Autocalls aim to issue conditional coupons linked to the evolution of the Autocall's underlying. The Sub-Fund will be exposed to European and/or U.S. equity markets through Autocalls. Autocalls may be terminated by being automatically recalled at certain dates ("recall date(s)") if the underlying's level is greater than or equal to predetermined levels ("barrier (s) of recall") on specific observation dates. A conditional coupon at the underlying level may then be paid on the recall date or the maturity date (in the absence of automatic early termination). In the absence of early automatic termination, an Autocall is exposed to the negative performance of its underlying, especially on the maturity date, if the reference underlying has fallen below the capital risk barrier on that maturity date.

The Investment Manager will use the absolute value-at-risk ("VaR") method to measure the overall risk of the Sub-Fund. The maximum VaR of the Sub-Fund is 7% over a period of 5 business days with a 95% confidence level. This VaR limit corresponds to a VaR of 20% over a period of 20 working days with a 99% confidence level under certain assumptions and according to a normal distribution rule.

**Leverage effect:** The level of leverage is calculated as the sum of the absolute values of the nominal positions of the Sub-Fund's net assets. The indicative expected level of leverage is between 75% and 400% of the assets. The exact leverage level may, however, exceed this expected level depending on changes in market conditions. The net leverage calculated after considering the clearing agreements is between 0% and 100% of the net assets of the Sub-Fund.

**Allocation of income:** Distribution.

**Recommended investment period:** 5 years minimum. This Sub-Fund would not be suitable for investors planning to pull out their investment before this period.

**Subscription and redemption terms:** With the exception of public holidays within the meaning of Article L 3133-1 of the French Labor Code and/or days when the Paris Stock Exchange is closed (official calendar of Euronext Paris SA), for subscriptions: every day at 11:00 am, Paris time and executed on the basis of the net asset value calculated on the closing market price of the same business day, for redemptions: every day at 12:00 pm, Paris time and executed on the basis of the net asset value calculated on the closing market price on the 5th following business day. Delivery of shares and moneys for subscriptions shall occur within the following 5 business days (DD+5). Delivery of shares and moneys for redemptions shall occur within the following 5 business days (DD+5). The net asset value of the sub-fund is calculated daily, except for bank holidays. The investment manager may apply a price adjustment mechanism (Swing Pricing).

### KEY RISKS NOT TAKEN INTO ACCOUNT IN THIS INDICATOR:

**Liquidity risk:** This risk relates to the difficulties that may occur of finding counterparties to buy or sell financial instruments at a reasonable price. In this case, the deterioration of prices due to lower liquidity could lead to a decrease of the Sub-Fund's net asset value. Occurrence of this risk could lead to a decrease of the Sub-Fund's net asset value.

**Credit and counterparty risk:** The Sub-Fund is exposed to issuers of securities, including securities combined with derivatives and thus carries a credit exposure on the issuers. Counterparty risk derives from the Sub-Fund's use of OTC financial instruments, the Sub-Fund is exposed to the risk that the counterparty will not fulfil its performance obligations.

**Risk associated with the use of derivative instruments:** the Sub-Fund uses derivatives for investment and / or hedging purposes. These instruments are volatile and may be subject to various types of risk including, but not limited to, market risk, liquidity risk, counterparty risk, legal risk and operational risk.

## FEES

Fees and commissions are used to cover the operating costs of the Sub-Fund, including those relating to the marketing and distribution of shares of the Sub-Fund, and come as a reduction of the potential growth of the investment.

| FEES PAYABLE BEFORE OR AFTER INVESTMENT |            |
|---|------------|
| Subscription Fees                       | 3% maximum |
| Redemption Fees                         | 1% maximum |

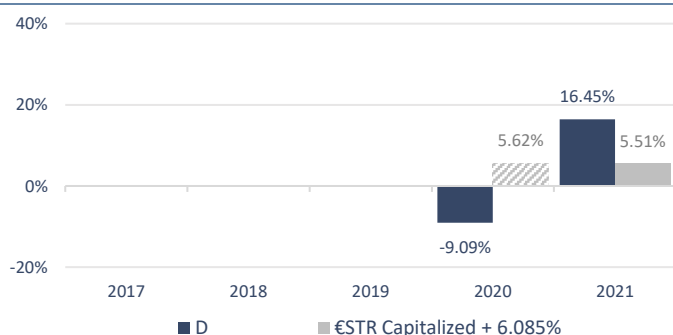
Fees indicated correspond to the maximum rate that can be applied to the subscription or redemption price on any dealing day. Investors may however incur lesser fees. Actual amount for subscription and redemption fee will be made available to shareholders by their advisors or distributors.

| ANNUAL FEES PAYABLE TO THE SUB-FUND     |  |
|---|--|
| Ongoing Fees (*)                        | 1.24%  |
| ADDITIONAL FEES PAYABLE TO THE SUB-FUND |  |
| Performance Fees                        | 20% all taxes included of the annual outperformance net of fees of the Fund relative to the €STR Capitalized +8.5 bps +6.0%, with relative High-Water Mark (0% on last financial year) |

(\*) "Ongoing charges" are based on figures for the previous year, ended December 2020.

'Ongoing Fees' exclude performance and brokerage fees except in the case of subscription and/or redemption fees paid by the Sub-Fund when buying or selling units or shares of other collective investment vehicle. For more information on fees, please refer to the section "Fees" of the Sub-Fund's prospectus available online at [www.longchamp-am.com](http://www.longchamp-am.com)

## PAST PERFORMANCES



Before 2021, the benchmark is Eonia Capitalized +6%.  
Since 2021, the benchmark is €STR Capitalized +6.085%.

**WARNING: Past performance is not a guarantee of future performances. Performance may change over time.**

The Sub-Fund was created on 31 December 2020 following the merger/absorption with the Longchamp Autocall Fund FCP.

The Sub-Fund performance prior to this date is the result of the merger/absorption of the existing Longchamp Autocall Fund FCP with the "Longchamp SICAV" SICAV.

The investment strategy of the Longchamp Autocall Fund Sub-Fund is identical to that of the Longchamp Autocall Fund FCP.

|  |            |                                     |      |
|--|------------|-------------------------------------|------|
| Date of creation of D share (sub-fund) | 04/01/2021 | Reference currency                  | Euro |
| Date of creation of the Sub-Fund       | 04/01/2021 | Important changes during the period | None |
| Date of creation of the SICAV          | 22/08/2019 |                                     |      |
| Date of creation of D share (FCP)      | 29/04/2019 |                                     |      |
| Date of creation of the FCP            | 29/04/2019 |                                     |      |

## USEFUL INFORMATION

**CUSTODIAN:** Société Générale

**CONDITIONS FOR OBTAINING INFORMATION ON THE SUB-FUND (prospectus/financial statements):** may be made in written and will be sent in French (free of charge) within a week of receiving the request at:

Longchamp Asset Management - 30 rue Galilée - 75116 – Paris  
or by e-mail to [ir@longchamp-am.com](mailto:ir@longchamp-am.com)

**REQUEST FOR ADDITIONAL INFORMATION (INCLUDING THE SUB-FUND'S NET ASSET VALUE)** may be made to any institution eligible for centralizing subscription and redemption orders in the Sub-Fund. The net asset value and the details of the remuneration policy are available upon request to Longchamp Asset Management.

**MORE INFORMATION ON OTHER SHARE CLASSES CAN BE OBTAINED THROUGH (the Sub-Fund offers several share classes: A, B, C and D):** Longchamp Asset Management.

**TAX REGIME:** Depending on the investor's tax regime, capital gains and income resulting from the ownership of shares in the Sub-Fund may be subject to taxation.

The SICAV as such is not subject to corporate tax and fiscal transparency is applicable to the bearer of the share. Income and capital gains associated with holding shares of the SICAV may be subject to tax depending on the tax regime applicable to each investor.

**Addressed only to French tax residents and provided in accordance with the legislation in force in France to date, this information is given for information only and does not constitute or be interpreted in any way as personalized recommendations. The recipient cannot obtain any legal, accounting or tax advice from it and will be solely responsible for the use he makes of this information.**

**Shareholders are advised to seek the advice of their professional tax advisor.**

**COMPENSATION POLICY:** Longchamp Asset Management has implemented a compensation policy that complies with the requirements of the UCITS V Directive and ESMA Guidelines. This compensation policy is consistent and promotes a sound and effective risk management and does not encourage risk taking that would be incompatible with the risk profiles, the regulations and the constituent documents of the UCITS it manages. This policy is also consistent with the interests of UCITS and its investors. Please refer to the prospectus "VII. Remuneration Policy" section for further details.

**LONGCHAMP ASSET MANAGEMENT may be held liable solely on the basis of any information contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Sub-Fund's Prospectus. LONGCHAMP ASSET MANAGEMENT cannot therefore be held liable to the recipient for any direct or indirect damage resulting from the use of any other information provided therein.**

The Sub-Fund is approved by French Law and regulated by the Autorité des Marchés Financiers ("AMF").  
Longchamp Asset Management is authorized by the French law and regulated by the AMF.  
Investor's key information delivered in this prospectus are updated as of 18/03/2022.