

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Dalton Asia Pacific UCITS Fund

a sub-fund of **Lafayette UCITS ICAV**

**Class A CHF (IE00067LBN24)**

Dalton Asia Pacific UCITS Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This product is managed by Dalton Investments Inc., which is authorised in United States of America and supervised by the Securities and Exchange Commission. For more information on this product, please refer to [www.longchamp-am.com](http://www.longchamp-am.com) or call +33 1 71 70 40 30

Waystone Management Company (IE) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

**Accurate as of: 3 March 2023**

## What is this product?

### Type

This is an investment fund established as an Irish Collective Asset-Management Vehicle (ICAV).

### Objectives

**Investment objective** The investment objective of the Sub-Fund is to achieve an attractive long-term capital appreciation.

**Investment policies** The Sub-Fund will take both long and short positions primarily in shares and similar securities of companies which are domiciled, listed or traded on markets in the Asia Pacific region, or companies which derive, or are expected to derive, a significant portion of their present or future revenue from the region. The Sub-Fund may invest in shares of any size of company, but will be focused on companies with a market capitalisation of more than US\$500million. It will seek industry and sector diversification, including by having a minimum of 2 industry sectors and a maximum exposure to any single industry sector of 50% of Net Asset Value.

The Sub-Fund may invest in collective investment schemes for investment purposes or for hedging purposes or to provide exposure to financial indices and shares and other securities that are consistent with the investment policy of the Sub-Fund. The Sub-Fund may also invest in fixed income securities such as government or corporate bonds, with up to 25% of the Net Asset Value of the Sub-Fund potentially invested in sub-investment grade bonds (rated as higher risk).

Derivatives used by the Sub-Fund may include swaps, options, futures, warrants, forwards and contracts for difference and derivatives may be used to invest indirectly in shares or to hedge part or all of the investment risk in the Sub-Fund's portfolio. All short positions will be taken through derivatives. A derivative is a contract the value of which depends on the change in price of an agreed-upon underlying financial asset, index or security and which gives the holder the economic effect of an investment in the underlying asset without actually having to acquire it.

As a result of using derivatives, it is expected that at any given time, the maximum net long exposure of the Sub-Fund is limited to 150% of the Net Asset Value, the maximum net short exposure of the Sub-Fund is limited to 100% of the Net Asset Value while on a gross basis, the total value of the Sub-Fund's long and short positions may be up to 250% of the Net Asset Value at any one time

As well as exchange traded funds, the Sub-Fund may invest in other collective investment schemes which enable the Sub-Fund to achieve its investment objective. The Sub-Fund may invest in cash and money market instruments for cash management purposes. The Sub-Fund may also enter into repurchase, reverse repurchase and stock lending agreements for efficient portfolio management purposes.

**Benchmark uses** The Sub-Fund is actively managed meaning that the investments are made on a fully discretionary basis. The Sub-Fund is not managed with reference to any benchmark.

**Redemption and Dealing** You can sell your shares any day that banks are open in Ireland and the United States. You must submit your application to the Sub-Fund's Administrator before 1.00 pm. three business days before the day on which you want to sell.

**Distribution Policy** Your shares do not pay you income, but instead the Sub-Fund reinvests any income to grow your capital.

**Launch date** The Sub-Fund came into existence in 2019. This Sub-Fund is the result of the merger of the MS Dalton Asia Pacific L/S UCITS Fund onto the Lafayette UCITS ICAV which occurred on 08/04/2019.

**Fund Currency** As your shares are denominated in CHF and the Sub-Fund is valued in EUR, forward contracts may be used to attempt to eliminate the effects of changes in the currency exchange rates.

**Conversion of units/shares** You may switch your shares to the shares of another class of the Sub-Fund or another fund of Lafayette UCITS ICAV free of charge.

### Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

### Term

The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The manufacturer, Dalton Investments Inc., is not entitled to terminate the product unilaterally.

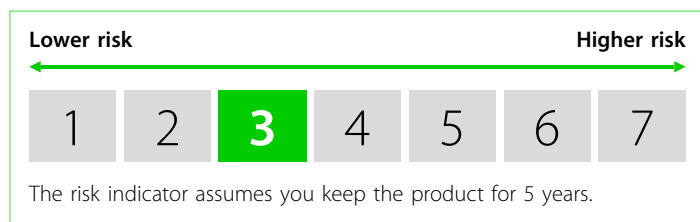
### Practical information

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

**Further information** Further information about Lafayette UCITS 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 or visit [www.longchamp-am.com](http://www.longchamp-am.com). 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.bloomberg.com](http://www.bloomberg.com).

## What are the risks and what could I get in return?

### Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment between 31 December 2021 and 31 January 2023.

**Moderate:** this type of scenario occurred for an investment between 31 May 2014 and 31 May 2019.

**Favourable:** this type of scenario occurred for an investment between 26 February 2016 and 26 February 2021.

Recommended holding period		5 years	
Example Investment		10,000 CHF	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	4,730 CHF -52.7%	4,398 CHF -15.2%
Unfavourable	What you might get back after costs Average return each year	8,407 CHF -15.9%	9,254 CHF -1.5%
Moderate	What you might get back after costs Average return each year	9,965 CHF -0.3%	12,022 CHF 3.8%
Favourable	What you might get back after costs Average return each year	12,964 CHF 29.6%	14,373 CHF 7.5%

## What happens if the Sub-Fund is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should we default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the Sub-Fund to pay you.

**Be aware of currency risk.** In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at <https://funds.waystone.com/public>.

■ 10,000 CHF is invested.

Example Investment 10,000 CHF	if you exit after 1 year	if you exit after 5 years (recommended holding period)
<b>Total Costs</b>	<b>805 CHF</b>	<b>2,728 CHF</b>
<b>Annual cost impact*</b>	<b>8.1%</b>	<b>4.3%</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 8.1% before costs and 3.8% after costs.

### Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	<b>5.00%</b> of the amount you pay in when entering this investment.	<b>500 CHF</b>
<b>Exit costs</b>	<b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 CHF</b>
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	<b>2.93%</b> of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>293 CHF</b>
<b>Transaction costs</b>	<b>0.12%</b> of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	<b>12 CHF</b>
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	<b>0.00%</b> The actual amount will vary depending on how well your investment performs. The aggregated cost above is an estimation.	<b>0 CHF</b>

### How long should I hold it and can I take money out early?

#### Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. You can sell your shares any day that banks are open in Ireland and the United States. You must submit your application to the Sub-Fund's Administrator before 1.00 pm, three business days before the day on which you want to sell.

### How can I complain?

You can send your complaint to the fund's management company as outlined at <https://www.waystone.com/waystone-policies> or under following postal address 35 Shelbourne Rd, Ballsbridge, Dublin, D04 A4E0, Ireland or by e-mail to [complianceeurope@waystone.com](mailto:complianceeurope@waystone.com).

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

### Other relevant information

**Cost, performance and risk** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://funds.waystone.com/public>.

**Past performance** There is insufficient performance data available to provide a chart of annual past performance.

**Additional information** The remuneration policy of the Manager is available on the website <https://www.waystone.com/waystone-policies/>.

Dalton Asia Pacific UCITS Fund is a Sub-Fund of Lafayette UCITS ICAV. The assets of this Sub-Fund are segregated from other funds on Lafayette UCITS ICAV. This means that the holdings of the Sub-Fund are held separately under Irish law from the holdings of the other funds of Lafayette UCITS ICAV.

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.