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.

Product

Dalton Asia Pacific UCITS Fund

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

Class E USD (IE00BFXZMF50)

Dalton Asia Pacific UCITS Fund is authorised in Ireland and regulated by the Central Bank of Ireland.
The PRIIPs Manufacturer and the Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and regulated by the Central Bank of Ireland. For more information on this product, please refer to https://funds.waystone.com/public or call +353 (0)16192300.

Accurate as of: 22 July 2025

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 may measure its performance relative to the MSCI AC Daily TR Net Asia Pacific Index (the "Index") for reference or investor communication purposes. The Sub-Fund does not operate any form of target to outperform a benchmark index.

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 Share class was launched on 19/04/2023. 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 USD 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 PRIIP manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

Practical information

Depositary 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. 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.

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

Risk Indicator

The risk indicator assumes you keep the product for 5 years.

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.

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.

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 30 June 2015 and 30 June 2020.

Moderate: this type of scenario occurred for an investment between 31 August 2016 and 31 August 2021.

Favourable: this type of scenario occurred for an investment between 31 March 2020 and 31 March 2025.

Recommended holding period		**5 years**	
Example Investment		**10,000 USD**	
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	**5,759 USD** -42.4%	**5,564 USD** -11.1%
Unfavourable	**What you might get back after costs** Average return each year	**8,826 USD** -11.7%	**10,705 USD** 1.4%
Moderate	**What you might get back after costs** Average return each year	**10,645 USD** 6.5%	**13,776 USD** 6.6%
Favourable	**What you might get back after costs** Average return each year	**13,652 USD** 36.5%	**16,756 USD** 10.9%

What happens if Waystone Management Company (IE) Limited is unable to pay out?

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should the Fund 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,
- 10,000 USD is invested.

	If you exit after 1 year	If you exit after 5 years
Total Costs	**329 USD**	**1,816 USD**
Annual cost impact*	**3.3%**	**3.6% each year**

(*) 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 10.2% before costs and 6.6% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	**0.00%**, we do not charge an entry fee.	**0 USD**
Exit costs	**0.00%**, we do not charge an exit fee for this product, but the person selling you the product may do so.	**0 USD**
Ongoing costs taken each year		**If you exit after 1 year**
Management fees and other administrative or operating costs	**1.79%** of the value of your investment per year. This is an estimate based on actual costs over the last year.	**179 USD**
Transaction costs	**0.38%** 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.	**38 USD**
Incidental costs taken under specific conditions		**If you exit after 1 year**
Performance fees	**1.12%** The actual amount will vary depending on how well your investment performs. The aggregated cost above is an estimation.	**112 USD**

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.

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 You can download the past performance over the last 1 year(s) from our website at https://funds.waystone.com/public.

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.

Information for Investors in Switzerland Representative in Switzerland: Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne. Paying Agent in Switzerland: NPB Neue Private Bank AG, Limmatquai 1/am Bellevue, P.O. Box, CH-8024 Zurich. The prospectus, KIIDs, articles of association and annual/semi-annual reports of the Fund may be obtained free of charge from the Representative. With regard to the Shares offered in Switzerland, the place of performance is at the registered office of the Representative; the place of jurisdiction is at the registered office of the Representative or at the registered office or place of residence of the investor. Past performance is no indication of current or future performance.