

Purpose

This document provides you with key information about this investment product. It's 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

LAFFITTE FUNDS - Laffitte Risk Arbitrage Ucits

Class EUR - AC

Code ISIN LU1602252113

Initiator's Name : Laffitte Capital Management, Société de Gestion de Portefeuille

Website : www.laffittecapital.com

To contact us by postmail : Laffitte Capital Management, 15 rue du Faubourg Montmartre 75009 Paris

by email : sales@laffittecapital.com

By phone : 01 55 04 79 30

Release Date : 03/11/22

Warning

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product ?

Type : LAFFITTE FUNDS - Laffitte Risk Arbitrage Ucits is a UCITS which is registered with CSSF dated 21/02/22.

SFDR regulation: Article 6

Insurance : Non-applicable, This product doesn't include any capital guarantee nor protection.

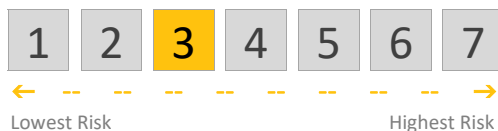
Objectives :

The fund's objective is to achieve an absolute performance uncorrelated to the equity market. The performance of the Fund cannot be compared to any benchmark index. Nevertheless the performance a posteriori can be compared to EONIA capitalized annualized.

Intended retail investors and Recommended Holding Period :

The fund targets retail and professional investors which look for capital appreciation with low correlation to the bond and equity markets. This product does not embed any capital guarantee. The investor may lose a part of its initial investment. The recommended holding period is 3 years

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



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.

The risk indicator assumes you keep the product for 3 years.

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 our capacity to pay you.

Other risks :

Counterparty risk, liquidity risk, derivatives leverage. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

This table shows the money you could get back over the next 3 years, under different scenarios, assuming that you invest EUR 10 000.

Scenarios For 10 000 Euros invested		Exit at 1 year	Exit at 2 years	Exit at 3 years
Stress Scenario	What you might get back after costs	8 486 €	6 198 €	2 945 €
	Average return each year	-15.14%	-21.27%	-33.47%
Unfavourable Scenario	What you might get back after costs	9 359 €	9 386 €	5 115 €
	Average return each year	-6.41%	-3.12%	-20.03%
Moderate Scenario	What you might get back after costs	9 792 €	10 759 €	9 042 €
	Average return each year	-2.08%	3.72%	-3.30%
Favourable Scenario	https://www.booking.com/hotel/fr/grand-de-	10 247 €	12 368 €	14 797 €
	Average return each year	2.47%	11.21%	13.95%

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

What happens if LAFFITTE CAPITAL MANAGEMENT is unable to pay out ?

LAFFITTE CAPITAL MANAGEMENT is an Asset Manager authorised and regulated by french Autorité des Marchés Financiers and shall follow organisation and operating rules especially regarding equity capital.

Investor funds are transferred on a bank account dedicated to the investment compartment.

As a result, LAFFITTE CAPITAL MANAGEMENT's default wouldn't have any impact on the investment compartment's assets.

What are the costs ?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10 000 Euros.

The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Scenarios For 10 000 Euros invested	Exit at 1 year	Exit at 2 years	Exit at 3 years
Total costs	408	862	1 192
Impact on return Reduction in Yield (RIY) per year	4.08%	4.08%	4.08%

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.00%	The Management Company receives no entre fee.
	Exit costs	0.00%	The Management Company receives no exit fee.
Ongoing costs	Portfolio transaction Costs	1.11%	The impact of costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.97%	Fees paid to the management company, the custodian, the accountant and all the actors necessary for the funds' operation. This is an estimate based on actual costs over the last year.
Incidental costs	Performance fees	0.00%	The performance fee equals to 20% of the difference between the annual fund's performance and that of the EONIA (and subject to high-water mark mechanism).
	Carried interests	0.00%	Non applicable.

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

recommended Holding period : **3 years.**

This product has been designed for a mid to long-term investment and we recommend to keep it over the above indicated period to try to mitigate market volatility effects. You can sell all or part of your investment following the same procedure you followed to buy it with your bank. There is no exit costs nor exit penalties.

How can I complain ?

In case of discontentment with your investment, you can complain on our website www.laffitecapital.com or reach our Customer Service which will take care of your claim and give you an answer as soon as possible : Laffite Capital Management – Service Clients- 15 rue du Faubourg Montmartre 75009 Paris or sales@laffitecapital.com

Other relevant information

For further information, we keep at investors disposal the Prospectus, the Articles of Incorporation, the Subscription Form, the Monthly Letter and the Annual Report.

To settle a dispute with the management company, investors can ask to the AMF mediation department : Médiateur de l'AMF, Autorité des Marchés Financiers, 17 Place de La Bourse, 75082 Paris Cedex 02.

It is also possible to fill online the AMF mediation form and to refer to the AMF mediation charter on the official AMF website.

Tél. : +33 1 53 45 60 00 Site internet : www.amf-france.org