

Pacific Multi-Asset Accumulator – Conservative Fund

Class ILS Institutional Hedged Shares | Share ISIN: IE00BMFG2V17

A sub-fund of Pacific Capital UCITS Funds plc

The Investment Manager of the Fund is Pacific Capital Partners Limited

Objectives and Investment Policy

Investment Objective: The Fund's investment objective is to provide capital growth over the long term whilst attempting to limit the risk of capital loss.

Investment Policy: The Fund is considered to be actively managed, which means that the Investment Manager is not constrained by any index or benchmark in the selection of investments. The Investment Manager has discretion in managing the investments of the Fund.

The Fund invests principally in regulated underlying funds, including open-ended exchange traded funds and index tracker funds.

The Fund may also invest directly in certain securities, including fixed income instruments, equities, money market instruments, certificates and closed-ended funds where the Investment Manager believes such direct investment to be more efficient.

The Investment Manager may also seek to pursue a factor based investment strategy to isolate and take exposure to particular factors (value, momentum, carry or size) which drive risk and return within a given asset class or market.

The Fund is a multi-asset fund and may obtain exposure to a broad range of asset classes through its investment in underlying funds, direct securities and derivatives, including equity markets, fixed income, money markets, indices and currencies. Exposure to equity markets will range between 20% to 60% of Net Asset Value.

The Fund may use exchange traded and OTC derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the Fund's risk profile. The Fund may also make extensive use of derivatives including more complex instruments or strategies to achieve the investment objective and these may result in leverage. In such situations performance may rise or fall more than it would have done otherwise, reflecting such additional exposure.

Income from the Fund's investments will be reinvested in the Fund.

Investors are able to buy and sell shares in the Fund on any day (except Saturday or Sunday) on which banks are open in Ireland and the UK.

Risk and Reward Profile



Why is the Fund in this category? The lowest category does not mean 'risk free'. The Fund's risk category shown is based on historical data and is not guaranteed. Furthermore, it may not be a reliable indication of the future risk profile of the Fund.

The **Fund is categorised as a 4** because it is invested in financial markets and uses techniques and instruments which are subject to some level of variation which may result in gains and losses.

Additional risks that may have a significant effect on Fund performance includes:

- **Fund of Fund Risk** - Identifying appropriate underlying funds for investment by the Fund may be difficult and involves a high degree of uncertainty.
- **Credit Risk** - The Fund may be exposed to credit risks with regard to counterparties with whom it trades as well as risks relating to settlement default. Such risks could result in substantial losses.
- **Derivative Risk** - Use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in securities or more traditional investments.
- **Currency Risk** - Movements in currency exchange rates can adversely affect the return of the Fund. Currency hedging may be used to minimise the effect of this but may not always be successful.
- **Liquidity Risk** - Certain investments and types of investments are subject to restrictions on resale, may trade in the over-the-counter market or in limited volume, or may not have an active trading market and as a result may be subject to wide fluctuations in market value.

The value of the Fund's investments and the shares in the Fund may rise as well as fall and an investor may not get back the amount s/he invests. Any investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Investors in non-hedged share classes are subject to currency fluctuations more so than investors in hedged share classes. The costs associated with hedged share class transactions (including transaction costs relating to the instruments and contracts used to implement the hedge) will be attributed to the specific class and will be reflected in the Net Asset Value of that class.

A full list of risks applicable to this Fund can be found in the Prospectus and Supplement. See under "Practical Information" for how to obtain a copy.

Charges for this Share Class

The charges you pay are used to pay the operating costs of 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:	None
Exit charge:	None

Charges taken from the Fund over a year

Ongoing charge:	1.25%
-----------------	-------

Charges taken from the Fund under certain specific conditions

Performance fee:	None
------------------	------

The **entry** and **exit** charges shown are maximum figures that we might take out of your money before it is invested and before we pay out sales proceeds of your investment. In some cases you might pay less and you should speak to your financial adviser about this.

The **ongoing charges figure** is an estimate based on the projected expenses and may vary from year to year. It excludes transaction costs and performance fees, if any.

The ongoing charges include charges from underlying funds in which the Fund invests, if any.

The annual report for each financial year will include detail on the charges made.

For more information about charges, please see section “Fees and Expenses” of the Prospectus and Supplement.

Past Performance: Class ILS Institutional Hedged Shares

There is insufficient data for this Pacific Multi-Asset Accumulator – Conservative Fund Share Class to provide a useful indication of past performance.

Past performance is not a guide to future performance.

The Fund launched on 19 January 2017.

The Share Class launched on TBC.

Practical Information

- The Fund's Depositary is Citi Depositary Services Ireland Designated Activity Company.
- Pacific Capital UCITS Funds plc, is an investment company with variable capital incorporated in Ireland with registered number 553111 and established as an umbrella fund with segregated liability between sub-funds.
- Pacific Capital UCITS Funds plc 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.
- Further information about the Fund and the different classes of shares (including a copy of the current Prospectus and most recent Report and Financial Statements) are available at the Fund's registered office. The Net Asset Value per share for the Fund is available at <http://www.pacificam.co.uk>
- Investors may switch shares in the Fund for shares in other sub-funds of Pacific Capital UCITS Funds plc provided that they satisfy the criteria applicable to investments in the other sub-fund(s). Further information on switching is contained in the Prospectus.
- The Fund is subject to Irish taxation legislation which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.
- Details of the Remuneration Policy Statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits are available at <http://www.pacificam.co.uk> and a paper copy will be made available free of charge on request to Pacific Capital UCITS Funds plc.