

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

Name of Product: Pacific Coolabah Credit Alpha USD I Accumulating

PRIP Manufacturer & Management Company: Waystone Management Company (IE) Limited

Investment Manager: Pacific Capital Partners Limited

Sub Investment Manager: Coolabah Capital Institutional Investments Pty Ltd

ISIN: IE0006KQIUA1

Website: www.pacificam.co.uk

Call +44 (0)20 3970 3100 for more information.

The Central Bank of Ireland (CBI) is responsible for supervising Waystone Management Company (IE) Limited in relation to this Key Information Document.

The Product is a sub-fund of Pacific Capital UCITS Funds plc (the Company) which is authorised in Ireland and regulated by the CBI and has been registered for sale in other EEA Member States.

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

Pacific Capital Partners Limited is authorised in England and regulated by the Financial Conduct Authority (FCA).

Coolabah Capital Institutional Investments Pty Ltd is authorised and regulated by the Australian Securities and Investments Commission.

This Key Information Document is accurate as at 18 February 2026.

What is this product?

Type

UCITS

Term

The Company is an open-ended fund with no specified 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 PRIIPs Manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

Objectives

The investment objective of the Product is to achieve a return in excess of cash by investing primarily in global investment grade corporate debt securities and government or sovereign bonds, using derivatives where appropriate. The Product will invest in bonds, fixed income instruments, and other debt instruments, including government bonds, local authority bonds, municipal bonds, covered bonds, along with bonds issued by government-sponsored enterprises and public international authorities. The Product may also invest in corporate bonds. The Product is actively managed and has regard to certain interest rate benchmarks for the purposes of calculation of performance fees for certain share classes. However, the Benchmarks do not constitute an investment universe or target portfolio composition and the Product's investment policy is not constrained by any Benchmark. The Product may invest in contingent convertible bonds ("CoCos") hybrid securities, convertible bonds, preference shares and convertible preference shares. CoCos are instruments issued by the banking sector as additional tier-1 capital bonds that embed a call option to convert to equity based upon a pre-defined triggering event to support in their tier 1 capital requirements as needed. The aggregate exposure to CoCos will not exceed 20% of the NAV. The Product may invest in asset-backed securities ("ABS") and mortgage-backed securities ("MBS") (which may be non-agency and may be residential and/or commercial). The aggregate exposure to ABS is not expected to exceed 10% of the NAV. The Sub-Investment Manager will allocate to residential MBS based on its conservative assessment of the risks and comparative attractiveness of the asset class and will focus on higher quality investment grade securities. The aggregate exposure to residential MBS issued by entities rated investment grade or above is not expected to exceed 30%. Some of the MBS may be collateralised mortgage obligations, however, these are not expected to exceed 5% of NAV. The Fund employs active asset-allocation between cash and debt securities and may invest 100% in cash, cash equivalents and money market funds as a defensive measure. The Product's investment strategy may involve using repurchase agreements, reverse-repurchase agreements and securities lending transactions in accordance with the requirements of the Central Bank. The

Product may invest up to 10% of NAV in collective investment schemes, including ETFs where such investment provides efficient or cost-effective exposure. The Product may invest in financial derivative instruments ("FDI") for efficient portfolio management, including the hedging of risk and for investment purposes. Such FDI may be entered into over the counter or traded on Recognised Markets worldwide. The use of FDI can result in increased leverage and the Product envisages employing leverage of between 200% and 700% of NAV. The Product uses a "bottom-up" analysis and seeks to identify bonds which offer a higher credit spread than the management team believe to be commensurate with the amount of risk attached to the position. The Product is not constrained geographically and will focus on developed markets, liquid, investment grade credit but may invest in other jurisdictions. The Product may invest in sub-investment grade bonds which will not exceed 15% of NAV. The Base Currency of the Product is USD. This Class is denominated in USD. Non-Base Currency Share Classes are hedged. Income from investments in the Product is not distributed but will be retained in the Product. An investment in the Product is designed to be a short to medium-term investment of typically 3 to 5 years therefore investors should not expect to obtain short-term gains from such investment. The Product is suitable for investors who can afford to set aside their invested capital for the investment cycle and who seek a low to medium investment risk.

Intended Retail Investor

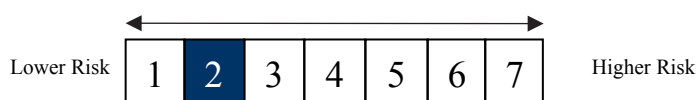
This Product is intended for investors who understand the degree of risk, who can tolerate a medium to low level of volatility and who are able to bear any losses (which may equal the whole amount invested) that may result from an investment in the Product. The Product is designed to form part of a portfolio of investments.

Important Information

- The Company is an investment company with variable capital incorporated in Ireland with a registered number 553111 and established as an umbrella fund with segregated liability between sub-funds.
- The Company's Depositary is Citi Depositary Services Ireland Designated Activity Company.
- Further information about the Company, the Product and the different classes of shares (including a copy of the current Prospectus, the Supplement and most recent Report and Financial Statements) are available online at www.pacificam.co.uk.
- Investors may switch shares in the Product 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 and the Supplement.

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

Risk Indicator



The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Due to effects of unusual market conditions, other risks could be triggered, refer to “Risk Considerations” in the Prospectus and Supplement.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to 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 stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the product/its proxy between December 2024 and December 2025.

The moderate scenario occurred for an investment in the proxy between November 2018 and November 2023.

The favourable scenario occurred for an investment in the proxy between March 2020 and March 2025.

Recommended holding period: 5 years.

Example Investment: USD 10,000.

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	8,890 USD	8,830 USD
	Average return each year	-11.07 %	-2.45 %
Unfavourable	What you might get back after costs	9,620 USD	10,740 USD
	Average return each year	-3.81 %	1.43 %
Moderate	What you might get back after costs	10,710 USD	13,600 USD
	Average return each year	7.09 %	6.34 %
Favourable	What you might get back after costs	11,840 USD	15,120 USD
	Average return each year	18.43 %	8.62 %

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

The Management Company has no obligation to pay out since the Company 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 Company 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 and 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.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	111 USD	772 USD
Annual cost impact (*)	1.1%	1.2% 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 7.5% before costs and 6.3% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0% of the amount you pay in when entering this investment	0 USD
Exit costs	We do not charge an exit fee for this Product.	0 USD
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.9% of the value of your investment per year. This is an estimate based on actual costs over the last year.	85 USD
Transaction costs	0.3% 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.	26 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	0 USD

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

Recommended holding period: 5 years

This Product should be considered a medium to long term investment. This means at least 5 years or more. You can sell your shares in the product on any Dealing Day as defined in the Prospectus, by using one of the methods described in the Prospectus. No exit fees will be charged. Please refer to the 'Composition of Costs' table for more information.

How can I complain?

You can send your complaint to the Management Company at 35 Shelbourne Rd, Ballsbridge, IE - 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

- The Net Asset Value per share, past performance and 10 year performance scenarios for the Product are available at www.pacificam.co.uk.
- The Product is subject to Irish taxation legislation which may have an impact on your personal tax position as an investor in the Product. Investors should consult their own tax advisers before investing in the Product.
- The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/waystone-policies/, a paper copy will be made available free of charge upon request.