

PACIFIC GLOBAL ALL CAP OPPORTUNITIES

I SHARE CLASS | EUR

FACTSHEET | 29 May 2026

KEY FACTS

Pricing information

NAV price (29 May 26) 9.693
Pricing frequency: Any Business Day

Fund facts

Fund size (USD m): 158.9
Investment manager: Pacific Asset Management
Launch date of fund: 27 Oct 21
Launch date of class: 27 Oct 21
Fund structure: Irish UCITS
Fund type: Single Manager
Share class type: Accumulating
Base currency: USD
Currencies available: AUD, CHF, EUR, GBP, USD
Dealing frequency: Any Business Day
Subscription cut off (GMT): Noon the prior day
Auditors: Deloitte
Depository: Citi Depository Services Ireland
Administrators: Citibank Europe Plc

ManCo: Waystone Management Company (IE) Ltd

Identifiers

ISIN: IE000X7AA4X7
Bloomberg: PLSEINA ID
SEDOL: BL6L4C3

Charges

Initial Charge: None
AMC:* 0.75%
Ongoing Charges Figure: 0.89%

IMPORTANT INFORMATION

The Ongoing Charges Figure (OCF) is an estimate based on projected expenses and may vary from year to year. An estimate is used in order to provide the figure that will most likely be charged. For more information about charges please see the Key Investor Information Document (KIID) and "Fees and Expenses" of the Fund's Prospectus and Supplement. *Included in the OCF.

Investment objective

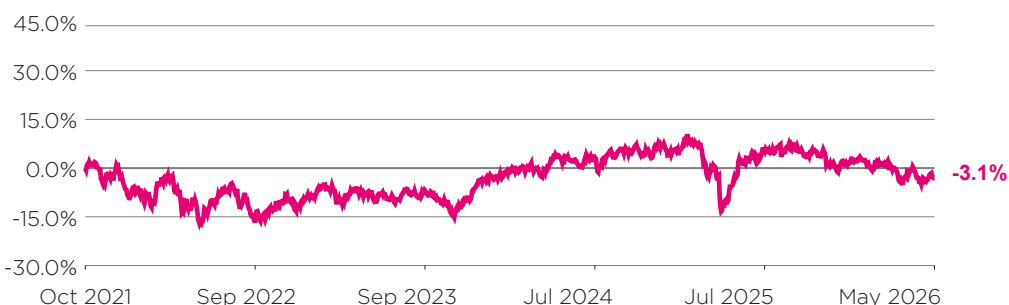
The investment objective of the Fund is to deliver long term capital growth in USD through investing primarily in equities and equity-related instruments in the developed world.

Investment Principles

- Focus on buying durable businesses at the right price
- Global unconstrained approach in less crowded areas with a long-term view of 5-10 years
- Hands-on philosophy, engaging with management focussing on concentrated portfolios of unique, durable businesses

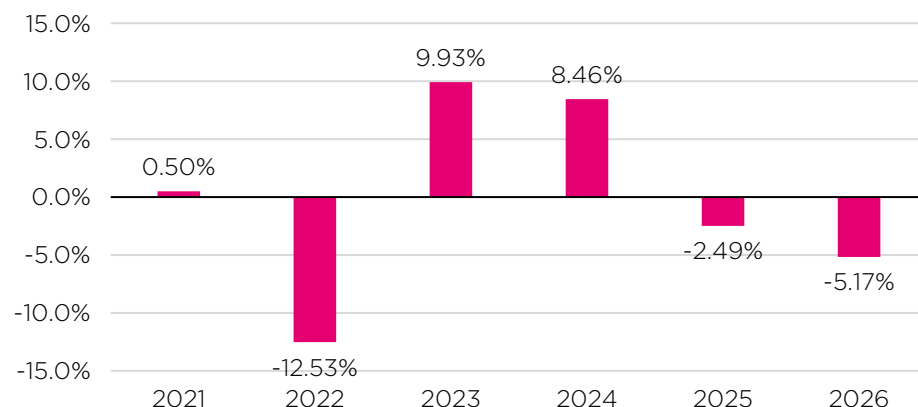
I share class | EUR

From 27 Oct 2021 (inception) to 29 May 2026 (%)



I share class | EUR Calendar returns

From 27 Oct 2021 (inception) to 29 May 2026 (%)



I share class | EUR Period returns

From 27 Oct 2021 (inception) to 29 May 2026 (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021										0.84	-5.32	5.26	0.50
2022	-7.20	-1.54	4.04	-3.63	-2.27	-4.48	9.06	-5.81	-5.73	5.42	4.71	-4.30	-12.53
2023	4.58	1.63	-1.85	1.52	-3.68	2.20	2.02	-1.06	-2.39	-4.60	5.93	5.91	9.93
2024	0.25	2.15	2.71	-1.88	3.24	-1.97	2.17	2.38	0.30	-2.61	3.42	-1.73	8.46
2025	4.78	-3.88	-8.79	-1.45	7.61	3.56	1.49	-0.54	-1.26	-3.66	0.57	0.09	-2.49
2026	-2.42	2.46	-5.29	-0.60	0.76								-5.17

PORTFOLIO BREAKDOWN

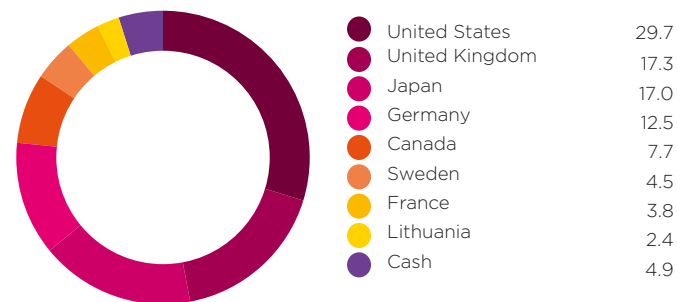
Fund characteristics

Total no. securities held	23
Top ten position concentration	58.8%
Market cap breakdown (% of NAV)	
Micro <\$1.5bn	9.7
Small \$1.5bn-\$6bn	25.6
Medium \$6bn-\$40bn	27.8
Large \$40bn-\$150bn	19.0
Giant >\$150bn	13.0
Other/Cash	4.9
Wtd Avg Mkt Cap (\$m)	124,862.23

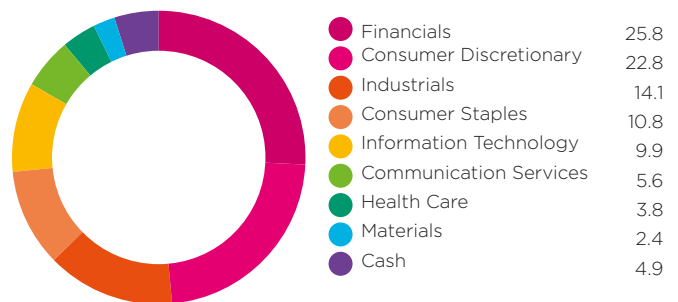
Top 15 holdings (%)

Name	Geographic	Industry	% of Fund
Greggs Plc	United Kingdom	Consumer Discretionary	9.3
Berkshire Hathaway Inc-cl A	United States	Financials	8.1
Constellation Software Inc	Canada	Information Technology	7.7
Fielmann Group Ag	Germany	Consumer Discretionary	6.8
Mtu Aero Engines Ag	Germany	Industrials	5.7
Svenska Handelsbanken-a Shs	Sweden	Financials	4.5
Middleby Corp	United States	Industrials	4.4
Progressive Corp	United States	Financials	4.2
Admiral Group Plc	United Kingdom	Financials	4.0
Howden Joinery Group Plc	United Kingdom	Industrials	4.0
Autozone Inc	United States	Consumer Discretionary	3.9
Cosmos Pharmaceutical Corp	Japan	Consumer Staples	3.9
Bml Inc	Japan	Health Care	3.8
Schwab (charles) Corp	United States	Financials	3.7
Genky Drugstores Co Ltd	Japan	Consumer Staples	3.4

Fund geographical weightings (%)



Fund industry weightings (%)



Holdings and allocations are subject to change. Totals may not sum to 100% due to rounding.

About Tourbillon Partners

The Fund is led by portfolio managers Ben Beneche and Ramesh Narayanaswamy, co-founders of Tourbillon, whose expertise and disciplined philosophy shape its investment strategy. Tourbillon focuses on identifying and investing in durable companies with strong long-term potential. In the summer of 2025, Pacific established a strategic partnership with Tourbillon.

Fund Managers



Ben Beneche

For over ten years, Ben managed all-cap international equity portfolios, with a particular focus on Japanese and Asia-Pacific listed companies. He began his career in 2008 as an analyst covering US equities and the energy sector.



Ramesh Narayanaswamy

For over eleven years, Ramesh held roles across global fundamental equity research and portfolio management. Before that, he spent five years at Fidelity Management & Research as a global industrials and utilities analyst and sector portfolio manager.

PLEASE GET IN TOUCH



Pacific Asset Management
74 Wigmore Street
London, W1U 2SQ
United Kingdom

Contact us
T +44 20 3970 3100
E info@pacificam.co.uk

www.pacificam.co.uk

For daily updates on this fund and more information please visit our website

IMPORTANT INFORMATION - FOR AUTHORISED USE ONLY

This document is issued and approved by Pacific Capital Partners Limited (PCP), which is authorised and regulated by the Financial Conduct Authority. This document is intended primarily for internal use, but may be distributed upon request to investment professionals and exempt investors in accordance with the FSMA 2000 (Promotion of Collective Investment Schemes Exemptions Order 2005) for authorised purposes only. It does not constitute advice, an offer or a recommendation to purchase or sell any financial products and you should not rely on the information in making an investment decision. The information and analysis contained herein are based on sources believed to be reliable. However, we do not guarantee their timeliness, accuracy or completeness, nor do we accept liability for any loss or damage resulting from your use or reliance upon of this document. Any opinions expressed reflect our current judgment at the date of this document and are subject to change without notice. Past performance is not necessarily a guide to future performance. This report is not directed to or intended for distribution to or use by any person or entity in any jurisdiction where such distribution, publication or use would be unlawful. This document may not be reproduced (in whole or in part), transmitted, modified or used for any public or commercial purpose without the prior written permission of PCP. Pacific Asset Management is a trading name of PCP.

Waystone Investment Management (IE) Limited is the European investment distributor and is authorized in Ireland as an investment firm under the Markets in Financial Instruments Directive. Waystone Investment Management (IE) Limited is regulated by the Central Bank of Ireland and acts as a distributor in the European Union under reference number C1011. This document is a marketing communication. It is not a solicitation or an offer to buy or sell the fund and it cannot be considered as a contractually binding document or an information document required by any legislative provision. Please refer to the prospectus, Key Investor Information Document, SFDR disclosure and other legal documentation that can be obtained from www.pacificam.co.uk before making any final investment decisions. A summary of investor rights is also available www.pacificam.co.uk. The management company, Waystone Management Company (Ireland) Ltd., have the right to terminate the arrangements made for the marketing of Pacific AM in certain jurisdictions and to certain investors in accordance with applicable laws and regulations.