PACIFIC ASSET MANAGEMENT

Key Investor Information

This document provides you with key investor information about this Fund. The information is required by law to help you understand the nature and the risks of investing in this Fund. This document is not marketing material. You are advised to read it so you can make an informed decision about whether to invest.

Pacific Coolabah Credit Alpha

GBP Z Accumulating (Hedged) | ISIN: IE0001DYJJZ9

A sub-fund of Pacific Capital UCITS Funds plc ("the Company")
The Manager is Waystone Management Company (IE) Limited (the "Manager")
The Investment Manager of the Fund is Pacific Capital Partners Limited (the "Investment Manager")
The Sub-Investment Manager is Coolabah Capital Institutional Investments Pty Ltd (the "Sub-Investment Manager")

Objectives and Policy

Objectives: The investment objective of the Fund 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.

Investment Policy: The Fund 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 Fund may also invest in corporate bonds.

The Fund 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 Fund's investment policy is not constrained by any Benchmark.

The Fund 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 Fund 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 Fund'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 Fund may invest up to 10% of NAV in collective investment schemes, including ETFs where such investment provides efficient or cost-effective exposure.

The Fund 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 Fund envisages employing leverage of between 200% and 700% of NAV.

The Fund 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 Fund is not constrained geographically and will focus on developed markets, liquid, investment grade credit but may invest in other jurisdictions. The Fund may invest in sub-investment grade bonds which will not exceed 15% of NAV. The Base Currency of the Fund is USD. This Class is denominated in GBP. Non-Base Currency Share Classes are hedged. Income from investments in the Fund is not distributed but will be retained in the Fund. The Company is an open-ended fund with no specified maturity date.

An investment in the Fund 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 Fund 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.

Risk and Reward Profile

Lower risk *Potentially lower reward* — **Higher risk** *Potentially higher reward*

1	2	**3**	4	5	6	7

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 3 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:

- Contingent Convertible Bonds - The Fund may invest significantly in CoCos. The performance of such bonds is dependent on a number of factors including interest rates, credit and equity performance, and the correlations between factors.
- Limited Operating History / No reliance on Past Performance – The Fund has no operating history upon which prospective investors can evaluate its likely performance. The past investment performance of the Investment Manager should not be construed as an indication of future results. The risk category of the Fund is not fixed and may well change over time.
- Credit Risk - The assets of the Fund are exposed to the credit risk or bankruptcy of counterparties, dealers, exchanges and those that act on behalf of the Fund or hold assets on behalf of the Fund.

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. The risk category of the Fund is not fixed and may well change over time. 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 charges	0.45%
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 actual costs over the last year.

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: GBP Z Accumulating (Hedged)

There is insufficient data for this Share Class to provide a useful indication of past performance.

Past performance is not a guide to future performance.

The Fund launched on 13/06/2025.

The Share Class launched on 13/06/2025.

Performance is calculated in GBP.

Performance is net of charges and net of tax.

Practical Information

- The Fund is a sub-fund of Pacific Capital UCITS Funds plc.
- 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.
- The Manager 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 and the Supplement.
- Further information about the Fund and the different classes of shares (including a copy of the current Prospectus, the Supplement 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 and the Supplement.
- 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 of the Manager is available at www.waystone.com/waystone-policies/. A paper copy of the remuneration policy will be made available free of charge upon request.

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