

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 Efficient Diversification Fund

GBP | Accumulating (Hedged) | ISIN: IE00010V0075

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”)

Objectives and Policy

Objectives: The investment objective of the Fund is to seek to achieve long-term appreciation in the value of its assets.

The Fund will invest primarily in a portfolio of currency forwards, interest rate futures and bond futures, both on a long and short basis.

The Investment Manager seeks to pursue a risk premia investment strategy in identifying suitable investments for the Fund. Risk premia strategies are investment approaches that aim to exploit persistent anomalies in asset prices, capitalising on systematic risk-return relationships observed in financial markets.

By identifying and investing in Carry, Value and Momentum factors, these strategies seek to capture excess returns over time. They operate on the premise that certain risk exposures can lead to superior performance, allowing investors to generate returns that are not solely reliant on traditional market movements.

The Fund seeks to achieve its investment objective primarily through the use of systematic trading models, which are computer-based models which select investments based on mathematical algorithms. The Fund does not have a benchmark index.

The Fund’s currency investments and exposures will be principally focused on “G10 currencies”, being the ten most heavily traded currencies in the world and hence the most liquid.

To provide liquidity and to cover the exposures generated through the use of Financial Derivative Instruments (FDI), the majority of the Fund’s assets may at any one time be invested in cash or money market instruments and other short-term debt obligations.

The money market instruments and other short term debt obligations the Fund may utilise may include, short term commercial paper, bankers’ acceptances, government securities and certificates of deposit, securities issued by or on behalf of or guaranteed by the government

of the U.S. or by other OECD sovereign governments or by their sub-divisions or agencies and securities issued by public corporations, local authorities, banks or other financial institutions or corporate issuers.

They may also include shares in money market funds subject to the conditions and limits set out in the Central Bank UCITS Regulations. The Fund is not constrained geographically.

The Fund will be primarily managed with a focus on OECD countries and their investment grade sovereign debt but may invest in other jurisdictions or have net exposure of up to 10% (long or short) in debt securities rated below investment grade.

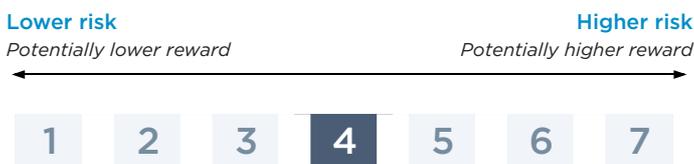
The Fund may invest in FDI for efficient portfolio management and for investment purposes. The Fund may also invest up to 10% of its Net Asset Value in other collective investment schemes if the Investment Manager deems that this exposure would help the Fund achieve its investment objective by giving the Fund exposure to additional trading intellectual property, data or computational methods employed by other collective investment schemes that would complement the systematic trading models employed by the Investment Manager.

The Fund may not invest more than 20% of its net assets in securities listed or traded in, or issuers domiciled in, Emerging Markets.

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.

An investment in the Fund is designed to be a medium to long-term investment of typically 3-5 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 the capital for the investment cycle and who seek a medium to high investment risk.

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:

- Market Risk: Risk premia strategies often rely on systematic exposure to factors such as value, momentum, carry, or volatility. Adverse market movements or unexpected changes in factor performance may result in significant losses.
- Model and Assumption Risk: The effectiveness of risk premia strategies depends on the accuracy of the underlying models and assumptions used to capture and exploit risk premiums. Any inaccuracies, misestimations, or unforeseen changes in market dynamics could lead to poor performance.
- Leverage Risk: Risk premia strategies may involve the use of leverage to enhance returns. This magnifies both gains and losses and could lead to losses exceeding the original investment.

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	0.40%
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Charges taken from the fund under certain specific conditions

Performance fee	None
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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 I 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 was approved by the CBI on 07/11/2025.

Share Class not launched.

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 Depository is Citi Depository 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.