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 Multi-Asset Sustainable - Core Fund

USD A Accumulating (Hedged) | ISIN: IE00BNDTNK54

A sub-fund of Pacific Capital UCITS Funds plc
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

Investment Objective: The Fund's investment objective is to provide capital growth over the long term primarily through investments which meet sustainable investment criteria. It attempts to limit the risk of capital loss in most market conditions by investing primarily in regulated funds. There can be no guarantee that the Fund will achieve its investment objective.

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 up to 49% of Net Asset Value (NAV) directly in certain securities, including government and sovereign bonds such as UK gilts, or sustainable bonds where it believes that such direct investment to be more efficient (e. g. where direct investment results in lower costs or increased liquidity) than investment in underlying funds.

The Fund will seek to invest in underlying funds that meet one of more of the Sustainable Criteria laid out by the Global Sustainable Investment Alliance (which may include exclusionary and/or positive screening, ESG integration, sustainability themed investing and community impact investing). In the context of direct investments, the Fund will apply internal sustainability factors to the relevant sovereign or corporate issuer.

The Fund may also gain direct exposure to cash and cash equivalents and derivatives.

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. Exposure to equity markets will range between 40% to 85% of NAV.

The Fund has no bias to any underlying asset class, country or region and, subject to the investment restrictions, provides exposure to investments which are listed or traded on Regulated Markets globally and which may include exposures to Emerging Markets and to fixed income securities that are rated below investment grade.

The Fund may use a number of simple derivative instruments for investment purposes and / or efficient portfolio management purposes. The Fund may not be leveraged in excess of 100% of its NAV, through the use of derivatives. Further information in respect of the Fund's use of derivatives is set out in the 'Use of Financial Derivative Instruments (FDI)' of the Fund's Supplement.

The Base Currency of the Fund is GBP Sterling. This share is denominated in USD. Non-Base Currency Share Classes are hedged meaning that, using derivatives, the base currency of the Fund is to a large extent hedged into the Share Class' currency, The use of derivatives may give rise to an additional exposure.

Income from investments in the Fund is not distributed but will be retained in the Fund.

An investment in the Fund is designed for investors who are willing to invest for a medium to long term and who plan to stay invested for at least 5 years. Investors should be prepared to take on a relatively high level of risk of loss of their original capital in order to get higher potential return.

Investors are able to buy and sell shares in the Fund on any day on which banks are open in Ireland and the UK.

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 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 countermarket 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. 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	Up to 5.00%
Exit charge	None
Charges taken from the fund over a year	
Ongoing charges	1.35%
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.

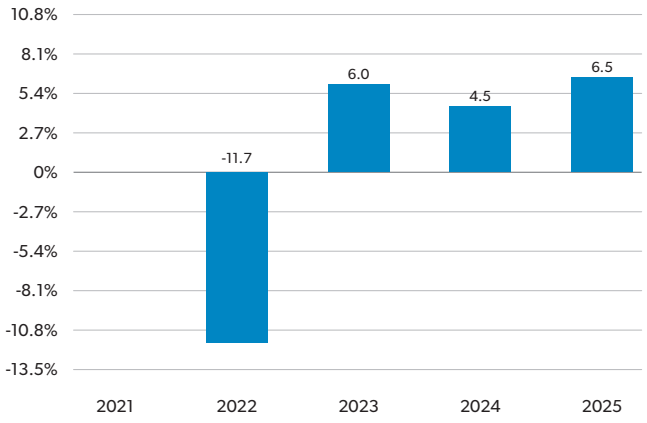
The ongoing charges figure is an estimate based on actual costs over the last year.

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: USD A Accumulating (Hedged)



Past performance is not a guide to future performance.

The Fund launched on 11/02/2021.

The Share Class launched on 06/05/2021.

Performance is calculated in USD.

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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