



## 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.

### Lockhart Asset Management Multi Asset Stewardship Fund

GBP | Accumulating | ISIN: IE000UQTERV4

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 Lockhart Asset Management (a trading name of 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 (5 years+) primarily through investments which meet sustainable investment criteria.

There can be no guarantee that the Fund will achieve its investment objective over a 5 year, on any, period.

**Investment Policy:** The Fund is a fund of funds and seeks to achieve its investment objective by investing principally in underlying funds, including open-ended exchange traded funds (the “Underlying Funds”).

The Fund will invest in Underlying Funds which invest in strategies which are intended to generate returns using global equity securities (e.g. common stock and preferred stock) and debt securities (e.g. government and corporate bonds of fixed and floating rate) and currencies.

The Fund will typically invest between 51% and 100% of Net Asset Value in Underlying Funds.

The Fund will seek to invest in Underlying Funds that either (a) qualify as Article 8 (funds which promote environmental or social characteristics) or Article 9 (funds with a sustainable investment objective) under the SFDR or (b) meet one or more of the Sustainable Criteria investment styles laid out by the Global Sustainable Investment Alliance.

The Underlying Funds in which the Fund may invest will typically be authorised in the European Union under the UCITS Directive. The Fund may also invest in alternative investment funds (“AIFs”) in accordance with the requirements of the Central Bank.

No more than 30% (in aggregate) of the Net Asset Value of the Fund may be invested in eligible AIF Underlying Funds. No more than 20% of the Net Asset Value of the Fund may be invested in any one collective investment scheme.

The Fund may also invest directly in certain securities, including equities and fixed income instruments 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.

Direct Investment shall also be subject to the relevant target investment meeting certain internal sustainability criteria. The Fund will not invest more than 49% of its Net Asset Value through direct investments.

Further detail in relation to the environmental and/or social characteristics promoted by the Fund and in relation to the application of environmental, social and governance (“ESG”) criteria by the Investment Manager are set out in the Sustainability Annex in the Fund Supplement.

The Investment Manager will have regard to the overall balance of the Fund, typically maintaining a well-diversified exposure, through investments within Underlying Funds and directly, across geographic regions, industry sectors, investment styles and market caps.

The allocations may fluctuate over time depending on prevailing risks and opportunities. This diversification provides an increased ability to perform across a variety of possible/futures outcomes, rather than being single-outcome dependent on an unknowable future.

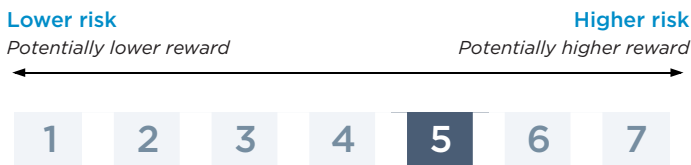
The Fund is a multi-asset fund. Accordingly, the Investment Manager may, through its investment in Underlying Funds, direct investments and derivatives, obtain exposure to a broad range of asset classes, including equity markets, fixed income, money markets, indices (through investment in Underlying Funds typically pursuing passive investment strategies as outlined below) and currencies.

Save as set out in the Fund Supplement, 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 is actively managed and does not intend to track any benchmark nor is it constrained by any index.

The Base Currency of the Fund is GBP. This Class is denominated in GBP. Income from investments in the Fund is not distributed but will be retained in the Fund.

### 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

- 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.
- Fund of Fund Risk – Identifying appropriate underlying funds for investment by the Fund may be difficult and involves a high degree of uncertainty.

**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	0.55%
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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.

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

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 05/11/2024.

The Share Class launched on 05/11/2024.

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 [www.lockhartassetmanagement.com](http://www.lockhartassetmanagement.com)
- 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/](http://www.waystone.com/waystone-policies/). A paper copy of the remuneration policy will be made available free of charge upon request.