

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.

dVAM CAUTIOUS ACTIVE PCP | Class GBP E1 Share

ISIN: IE00BJFSZ625

A sub-fund of Pacific Capital UCITS Funds plc

The Investment Manager of the Fund is Pacific Capital Partners Limited

The Sub-Investment Manager is GAM International Management Limited

Objectives and Investment Policy

Investment Objective: The Fund aims to achieve long term capital growth with lower volatility than a fund which invests solely in equities.

Investment Policy: The Fund is actively managed with reference to the Lipper Global Mixed GBP Conservative (the Benchmark) by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However, the Benchmark is not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

The Fund seeks to achieve this objective by investment primarily in open ended collective investment schemes which gain exposure to equities (e.g. shares), Fixed Income Securities (with no restriction on the minimum credit rating), property, commodities and currencies.

The Fund may gain exposure in the range of 20-60% of net assets to equities and long only funds; and will maintain a minimum exposure of 30% to Money Market Instruments, Cash and Funds which invest in Fixed Income Securities.

Macro considerations will be used in determining the allocation of investments in order to achieve the Fund's investment objective.

Shares in the Fund can be bought and sold daily (every Business Day of the Fund).

Any income arising from this Share Class will be accumulated.

The Fund may use a number of simple derivative instruments for investment purposes and/or efficient portfolio management purposes. Further information on the Fund's use of derivatives can be found under the Derivatives section within the Fund's Supplement. Although the use of derivatives may give rise to an additional exposure any such additional exposure will not exceed the Fund's Net Asset Value.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile

Lower risk

Typically lower rewards

Higher risk

Typically higher rewards



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:

- **Credit Risk / Debt Securities:** bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.
- **Credit Risk / Non-Investment Grade:** non-investment grade securities, which will generally pay higher yields than more highly rated securities, will be subject to greater market and credit risk, affecting the performance of the Fund. The risk category of the Fund is not fixed and may well change over time.
- **Interest Rate Risk:** a rise or fall in interest rates causes fluctuations in the value of fixed income securities, which may result in a decline or an increase in the value of such investments.
- **Equity:** investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
- **Operational Risk / Third Parties:** investments in other funds have direct and indirect dependence on other service providers. The Fund may suffer disruption or loss in the event of their failure.
- **Liquidity Risk (Fund of Funds):** investments in other funds are subject to the liquidity of those underlying funds. If underlying funds suspend or defer payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.
- **Brexit Risk:** The regulatory regime to which certain of the Investment Managers are subject to in the UK could be materially and adversely affected. The decision to leave the EU could also result in substantial volatility in foreign exchange markets and a sustained period of uncertainty for the UK, the EU and the global markets in general.

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%

Exit charge: None

Charges taken from the Fund over a year

Ongoing charge: 2.45%

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 based on expenses for the year ending 31 December 2019 and may vary from year to year. It excludes transaction costs and performance fees, if any.

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: Class GBP E1 Shares – dVAM Cautious Active PCP

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

Past performance is not a guide to future performance.

The Fund launched on 13 February 2019.

The Share/unit launched on 21 February 2019.

Practical Information

- 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.
- Pacific Capital UCITS Funds plc 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.
- Further information about the Fund and the different classes of shares (including a copy of the current Prospectus 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.devere-am.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.
- 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 Statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits are available at www.devere-am.com and a paper copy will be made available free of charge on request to Pacific Capital UCITS Funds plc.