

Key Information Document



LOCKHART
ASSET MANAGEMENT

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product: Lockhart Asset Management Multi Asset Stewardship Fund GBP I Accumulating

PRIIP Manufacturer & Management Company: Waystone Management Company (IE) Limited

Investment Manager: Lockhart Asset Management (a trading name of Pacific Capital Partners Limited)

ISIN: IE000UQTERV4

Website: www.lockhartassetmanagement.com

Call +44 (0)20 3970 3100 for more information.

The Central Bank of Ireland (CBI) is responsible for supervising Waystone Management Company (IE) Limited in relation to this Key Information Document.

The Product is a sub-fund of Pacific Capital UCITS Funds plc (the Company) which is authorised in Ireland and regulated by the CBI and has been registered for sale in other EEA Member States.

Waystone Management Company (IE) Limited is authorised in Ireland and regulated by the CBI.

Pacific Capital Partners Limited is authorised in England and regulated by the Financial Conduct Authority (FCA).

This Key Information Document is accurate as at 18 February 2026.

What is this product?

Type

UCITS

Term

The Company is an open-ended fund with no specified maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Company as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The PRIIPs Manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the Product unilaterally.

Objectives

The Product'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 Product will achieve its investment objective over a 5 year, on any, period. The Product 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 Product 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 Product will typically invest between 51% and 100% of Net Asset Value in Underlying Funds. The Product 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 Product may invest will typically be authorised in the European Union under the UCITS Directive. The Product 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 Product may be invested in eligible AIF Underlying Funds. No more than 20% of the Net Asset Value of the Product may be invested in any one collective investment scheme. The Product 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 Product 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 Product 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 Product Supplement. The Investment Manager will have regard to the overall balance of the Product, 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 Product 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 Product Supplement, the Product 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 Product is actively managed and does not intend to track any benchmark nor is it constrained by any index. The Base Currency of the Product is GBP. This Class is denominated in GBP. Income from investments in the Product is not distributed but will be retained in the Product.

Intended Retail Investor

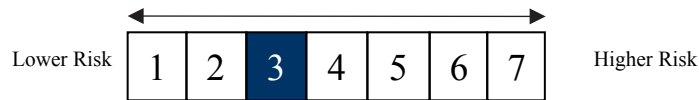
This Product is intended for investors who understand the degree of risk, who can tolerate a medium to low level of volatility and who are able to bear any losses (which may equal the whole amount invested) that may result from an investment in the Product. The Product is designed to form part of a portfolio of investments. The Product is suitable for retail investors who can afford to set aside their invested capital for the investment cycle and who seek a medium to low level investment risk.

Important Information

- The Company 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 Company's Depository is Citi Depository Services Ireland Designated Activity Company.
- Further information about the Company, the Product and the different classes of shares (including a copy of the current Prospectus, the Supplement and most recent Report and Financial Statements) are available online at www.lockhartassetmanagement.com.
- Investors may switch shares in the Product 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.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Due to effects of unusual market conditions, other risks could be triggered, refer to "Risk Considerations" in the Prospectus and Supplement.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between November 2024 and December 2025.

The moderate scenario occurred for an investment in the benchmark between May 2019 and May 2024.

The favourable scenario occurred for an investment in the benchmark between April 2016 and April 2021.

Recommended holding period: 5 years.

Example Investment: GBP 10,000.

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum Stress	There is no minimum guaranteed return. You could lose some or all of your investment.		
	What you might get back after costs	6,760 GBP	6,460 GBP
	Average return each year	-32.43 %	-8.38 %
Unfavourable	What you might get back after costs	8,720 GBP	10,830 GBP
	Average return each year	-12.83 %	1.60 %
Moderate	What you might get back after costs	10,580 GBP	12,590 GBP
	Average return each year	5.77 %	4.72 %
Favourable	What you might get back after costs	12,470 GBP	15,120 GBP
	Average return each year	24.70 %	8.62 %

What happens if Waystone Management Company (IE) Limited is unable to pay out?

The Management Company has no obligation to pay out since the Company design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should the Company default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	53 GBP	337 GBP
Annual cost impact (*)	0.5%	0.6% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.3% before costs and 4.7% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0% of the amount you pay in when entering this investment	0 GBP
Exit costs	We do not charge an exit fee for this Product.	0 GBP
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.5% of the value of your investment per year. This is an estimate based on actual costs over the last year.	48 GBP
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	5 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	0 GBP

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This Product should be considered a medium to long term investment. This means at least 5 years or more. You can sell your shares in the product on any Dealing Day as defined in the Prospectus, by using one of the methods described in the Prospectus. No exit fees will be charged. Please refer to the 'Composition of Costs' table for more information.

How can I complain?

You can send your complaint to the Management Company at 35 Shelbourne Rd, Ballsbridge, IE - Dublin, D04 A4E0, Ireland or by e-mail to complianceeurope@waystone.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

- The Net Asset Value per share, past performance and 10 year performance scenarios for the Product are available at www.lockhartassetmanagement.com.
- The Product is subject to Irish taxation legislation which may have an impact on your personal tax position as an investor in the Product. Investors should consult their own tax advisers before investing in the Product.
- The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/waystone-policies/, a paper copy will be made available free of charge upon request.