

New Capital Fund Lux - Swiss Franc Bonds

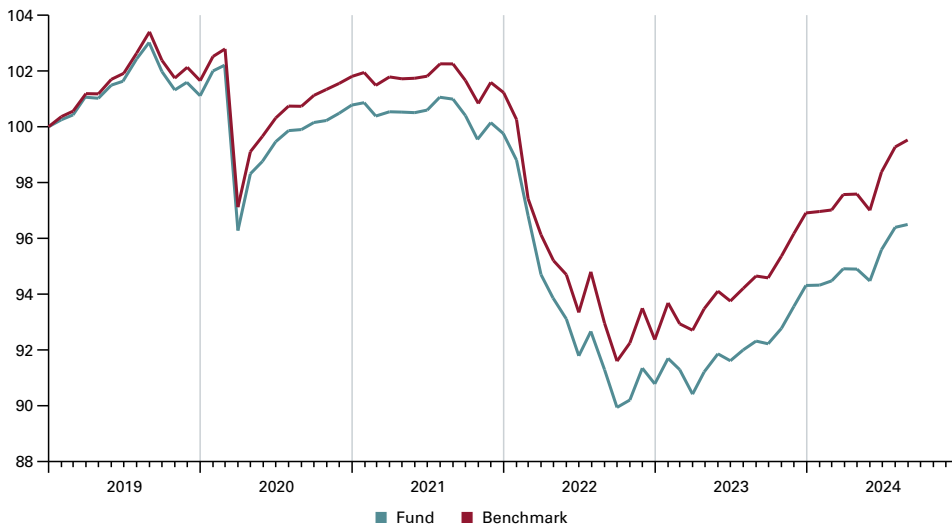
Fixed Income (O Cap) | 08 / 2024

Fund Objective

The fund invests primarily in bonds denominated in CHF and issued by first class debtors. The goal is to maximise the performance over the long term in the frame of the development of the CHF bond market, while strictly controlling the level of risk. An active duration management, on the entire curve, from the short to the mid/long term - pursues the possibility to benefit from fluctuating interest rates scenarios.

NB: the fund "Swiss Franc Bonds" was named "Short Term Bonds CHF" until April 19th 2018

Performance & Calendar Year Returns



Year	Fund	Benchmark
2019	1.11%	1.65%
2020	-0.33%	0.15%
2021	-1.01%	-0.57%
2022	-9.00%	-8.75%
2023	3.88%	4.92%
2024	2.32%	2.70%

Past performance is not necessarily a guide to the future. The value of your investments and the income from them may fall as well as rise as a result of market as well as currency fluctuations and you may not get back the full amount invested. Fund performance is net of fees and representative of the O Cap Share Class and shows a maximum of five previous calendar years and current year to date (computed on a NAV to NAV basis). Where share class inception begins prior to the five previous years the chart has been rebased to 100. Where the Fund has fewer than five full years of performance, returns are shown from the inception date. Source: EFG Asset Management, Bloomberg. As at 31 August 2024.

Performance Table

	Fund	Benchmark	Difference
1 Month	0.11%	0.25%	-0.14%
3 Months	2.14%	2.60%	-0.46%
6 Months	2.14%	2.59%	-0.45%
YTD	2.32%	2.70%	-0.38%
1 Year	4.53%	5.15%	-0.62%
3 Years Annualised	-1.51%	-0.90%	-0.61%
5 Years Annualised	-1.30%	-0.76%	-0.54%
7 Years Annualised	-0.68%	-0.07%	-0.61%
10 years annualised	-0.53%	0.09%	-0.62%
Since Inception Annualised	0.55%	1.36%	-0.81%
Since Inception	12.89%	34.86%	-21.97%

Financial Ratios

Modified Duration	3.34	Portfolio Rating	A
Yield to Maturity	1.35%	Current Yield	1.25%
Yield to Worst	1.39%	Number of Holdings	70
Coupon Rate (Weighted Average)	1.24%	Port. Ending Option Adjusted Spread (Weighted Average) BPS	82.10
Ending Price (Weighted Average)	97.01		

Fund Details

Fund Manager
Grazia Cozzi, Sara Halm

Inception Date
16 July 2002

AUM (millions)
CHF 31.87

Base Currency
CHF

Price Reporting
Bloomberg, Morningstar, Swissfunddata

Benchmark / Reference Index
Swiss Bond Index SBI Foreign AAA-BBB 1-10

Investment Manager
EFGAM CH

Subscription/Redemption
Daily 14:00 CET

Accounting Period
31 December

Share Class Details

Inception Date
16 July 2002

NAV
CHF 112.89

Ongoing Charge Figure (OCF)
0.99%

Minimum Investment
Initial: CHF 100

Dividend (for income classes)
No

Identifiers
ISIN: LU0148516585

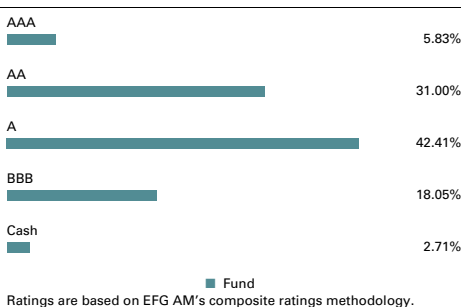
Top 10 Holdings

Holding	Weight
Electricite De France Sa 0.65000% 10/13/2028	3.08%
Bank of America Corp 0.4225% 11/23/2029	3.04%
Societe Generale 2.6825% 10/19/2029	2.73%
TotalEnergies Capital International SA 0.166% 12/21/2029	2.11%
Roche Kapitalmarkt AG 1.75% 09/15/2033	2.02%
BPCE SA 2.655% 06/12/2030	2.02%
Natwest Markets PLC 2.8575% 06/06/2028	2.00%
Swedbank AB 2.7725% 06/13/2028	2.00%
Abn Amro Bank NV 2.625% 03/02/2028	1.98%
BNP Paribas 2.4125% 01/13/2028	1.98%

Entity Allocation

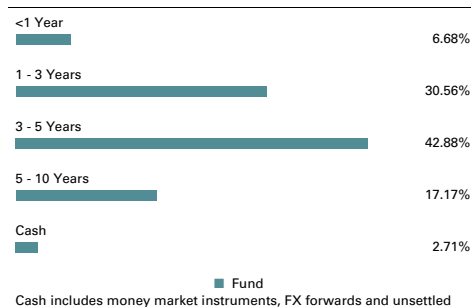


Credit Allocation



Ratings are based on EFG AM's composite ratings methodology.

Duration



Cash includes money market instruments, FX forwards and unsettled transactions.

Cash includes money market instruments, FX forwards and unsettled transactions. Quasi sovereign bonds include Agencies, Sovereign Wealth Funds and State-Owned Enterprises; all of which may be classified into multiple sectors.

Statistics

Risk Capital	New Capital Fund Lux - Swiss Franc Bonds O Cap		Swiss Bond Index SBI Foreign AAA-BBB 1-10	
	3 Years	5 Years	3 Years	5 Years
Standard Deviation Annualised	3.19%	3.82%	3.59%	3.94%
Sharpe Ratio (2%) Annualised	-1.09	-0.85	-0.79	-0.68
Sortino Ratio (2%) Annualised	-1.18	-0.91	-0.92	-0.76
Comparison to Benchmark	3 Years	5 Years		
Alpha	-0.06	-0.05		
Beta	0.85	0.95		
Correlation	0.95	0.98		
Tracking Error	1.11%	0.88%		
R-Squared	0.91	0.95		
Information Ratio	-0.55	-0.61		

Fund Contacts

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Share Class Details

Share Class	Share Class Data					Performance			Performance (Annualised)				Inception Date
	ISIN	CUSIP	Annual Yield	Minimum Investment	OCF	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception	
--- O Cap ✓ Is Hedged	LU0148516585	L1257S129	---	CHF 100	0.99%	0.11%	2.14%	2.32%	4.53%	-1.51%	-1.30%	0.55%	16.07.2002

Annual yield is calculated by multiplying the last distribution rate by the number of distributions per year and divided by the net asset value as of the last distribution date. It is for reference only and is not indicative of the return of the future distributions that may be received by investors. Performance will be shown when there is an investment track record of not less than 12 months.

Disclaimer

The fund is actively managed in reference to the benchmark shown, in that the benchmark is used for performance comparison purposes only.

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Investors should carefully read the Prospectus and the Key Investor Information Document (KIID) before investing. This information is only directed at persons residing in jurisdictions where the Fund is authorised for distribution. Not all sub-funds will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors.

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Performance results shown are net of applicable fees and expenses. The value of investments and the income derived from them can fall as well as rise, and you may not get back the amount originally invested. Past performance is no indicator of future performance. Investment products may be subject to investment risks, involving but not limited to, currency exchange and market risks, fluctuations in value, liquidity risk and, where applicable, possible loss of principal invested. Some funds may have high volatility owing to portfolio composition or the portfolio management techniques utilised or be subject to various other risk factors. Such risks are set out in the Prospectus and KIID.

Country of origin of the collective investment scheme: Luxembourg. The information contained in this factsheet is merely a brief summary of key aspects of the fund. More complete information on the fund can be found in the prospectus or key investor information document, and the most recent audited annual report and the most recent semi-annual report. These documents constitute the sole binding basis for the purchase of fund units. Copies of these documents are available free of charge and may be obtained upon request at the registered office of the Fund at 18 Boulevard de Kockelscheuer, L-1821 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg N° B 74 740; ; in the United Kingdom from the UK facilities agent, EFG Asset Management (UK) Limited, Park House, 116 Park Street, London W1K 6AP, United Kingdom; in Italy from the Italian paying agent, Allfunds Bank S.A.U., Milan Branch, Via Santa Margherita, 7 – 20121, Milan, Italy; and in Switzerland from the Swiss representative, CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon 2 and the paying agent, EFG Bank SA, 24 Quai du Seujet, CH-1211, Geneva 2, Switzerland.

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France

Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this UCITS presents disproportionate communication on the consideration of non-financial criteria in its investment policy.

Information for investors in Australia

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UK Regulatory Requirements

The financial services that we provide to you are regulated by the FCA under the laws and regulatory requirements of the United Kingdom which are different to Australia. Consequently any offer or other documentation that you receive from us in the course of us providing financial services to you will be prepared in accordance with those laws and regulatory requirements. The UK regulatory requirements refer to legislation, rules enacted pursuant to the legislation and any other relevant policies or documents issued by the FCA.

Your Status as a Wholesale Client

In order that we may provide financial services to you, and for us to comply with the Class Order, you must be a 'wholesale client' within the meaning given by section 761G of the Corporations Act. Accordingly, by accepting any documentation from us prior to the commencement of or in the course of us providing financial services to you, you:

warrant to us that you are a 'wholesale client';

agree to provide such information or evidence that we may request from time to time to confirm your status as a wholesale client;

agree that we may cease providing financial services to you if you are no longer a wholesale client or do not provide us with information or evidence satisfactory to us to confirm your status as a wholesale client; and

agree to notify us in writing within 5 business days if you cease to be a 'wholesale client' for the purposes of the financial services that we provide to you.

Offering Documents

Neither this document nor any document under which interests in the New Capital UCITS Fund plc (the "Fund") are offered is a prospectus, product disclosure statement or other formal disclosure document under the Corporations Act. Interests in the Fund may not be offered, issued, sold or distributed in Australia other than by way of or pursuant to an offer or invitation that does not need disclosure to investors either under Part 7.9 or Part 6D.2 of the Corporations Act, whether by reason of the investor being a wholesale client (as defined in section 761G of the Corporations Act and applicable regulations) or otherwise. Nothing in this document nor any document under which interests in the Fund are offered constitutes an offer of interests in a financial product or financial product advice to a 'retail client' (as defined in section 761G of the Corporations Act and applicable regulations).

The issuer of the interests in the Fund relies on exemptions available under Australian law from the need to hold an AFSL for the provision of financial services to Australian wholesale clients. Note that as all investors must be wholesale clients, no cooling off rights are available in relation to an investment in the Fund.

Americas

New Capital Fund Lux (the "Company") is an open-ended umbrella investment company with variable capital (société d'investissement à capital variable) incorporated under the form of a société anonyme in Luxembourg and qualifies as an undertaking for collective investment in transferable securities ("UCITS") under Part I of the 2010 Law. EFGAM and the Fund are affiliated with EFG Capital International Corp., an SEC registered and FINRA/SIPC member broker-dealer.

Notice to Residents of the United States: Shares of the Fund may not be offered or sold, directly or indirectly, within the United States or to U.S. Persons (as defined in the Fund's Prospectus).

Notice to Residents of Argentina: These shares may not be offered or sold to the public in Argentina. Accordingly, the offering of the shares has not been submitted to the Comisión Nacional de Valores (CNV) for approval. Documents relating to this offering (as well as information contained herein) may not be supplied to the general public for purposes of a public offering in Argentina or be used in connection with any offer or subscription for sale to the public in Argentina.

Notice to Residents of Bermuda: The securities being offered hereby are being offered on a private placement basis to investors who satisfy the criteria outlined in the prospectus. The prospectus is not subject to and has not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorised to be made in this regard. The securities being offered may be offered or sold in Bermuda only in compliance with the provisions of the Investment Business Act 2003 of Bermuda. Additionally, non-Bermudian persons may not carry on or engage in any trade or business in Bermuda unless such persons are authorized to do so under applicable Bermuda legislation. Engage in the activity of offering or marketing the securities being offered in Bermuda to persons in Bermuda may be deemed to be carrying on business in Bermuda.

Notice to Residents of Brazil: These shares may not be offered or sold to the public in Brazil. Accordingly, the offering of the shares has not been nor will be submitted to the Brazilian Securities Commission - CVM for approval nor has it been submitted to the foregoing agency for approval. Documents relating to such offering, as well as the information contained herein and therein may not be supplied to the public, as a public offering in Brazil or be used in connection with any offer for subscription or sale to the public in Brazil.

Notice to Residents of Chile: Fecha de inicio de la oferta: [11.10.2013]

(i) La presente oferta se acoge a la Norma de Carácter General N° 336 de la Superintendencia de Valores y Seguros de Chile.

(ii) La presente oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la Superintendencia de Valores y Seguros, por lo que los valores sobre los cuales ésta versa, no están sujetos a su fi scalización;

(iii) Que por tratarse de valores no inscritos, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de estos valores; y

(iv) Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente.

(i) The commencement date of the offer and the fact that the relevant offer is made pursuant to this SVS Rule 336;

(ii) That the offer deals with securities that are not registered in the Securities Registry (Registro de Valores) or in the Foreign Securities Registry (Registro de Valores Extranjeros) kept by the SVS, which are, therefore, not subject to the supervision of the SVS. It is not sufficient to include disclaimers stating that the securities are registered in a specific jurisdiction other than Chile and supervised by the correspondent regulator; the SVS requires including in the communications and material used to offer the securities to potential investors the disclaimer provided by the NCG 336 and in Spanish;

(iii) That, given that the securities are not registered, there is no obligation for the issuer to disclose in Chile public information about said securities; and

(iv) That the securities may not be publicly offered as long as they are not registered in the corresponding Securities Registry.

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Notice to Residents of Mexico: The shares have not been, and will not be, registered under the Mexican Securities Market Law (Ley del Mercado de Valores) and may not be offered or sold in the United Mexican States. The Prospectus relating to the Securities Offering may not be distributed publicly in Mexico and the shares may not be traded in Mexico.

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Notice to Residents of Uruguay: Shares of the Fund are not available publicly in Uruguay and are offered only on a basis which constitutes a private placement in Uruguay. As such, the Shares are not required to be, and will not be, registered with the Central Bank of Uruguay. The Shares correspond to an investment fund that is not an investment fund regulated by Uruguayan law 16,774 dated September 27, 1996, as amended.

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Singapore

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This document (as well as any other document issued in connection with the offer or sale of Shares / Units is not a prospectus as defined in the SFA, nor will it be lodged or registered as a prospectus with the MAS and, accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply, and potential investors should carefully consider whether an investment in the Shares / Units is suitable for them. The MAS assumes no responsibility for the contents of this document (nor any other document issued in connection with the offer or sale of the Shares / Units).

No offer of the Shares / Units for subscription or purchase, or invitation to subscribe for or purchase the Shares / Units, may be made, nor any document or other material (including but not limited to this document relating to the Shares / Units may be circulated or distributed, either directly or indirectly, to any person in Singapore other than: (i) to an institutional investor (as defined in section 4A of the SFA) pursuant to section 304 of the SFA; (ii) to a relevant person (as defined in section 305(5) of the SFA) pursuant to section 305(1) of the SFA; (iii) on terms that the minimum consideration is the equivalent of Singapore dollars 200,000 in accordance with section 305(2) of the SFA; or (iv) otherwise pursuant to, and in accordance with the conditions of, any other exemption under the SFA.

Pursuant to section 305 of the SFA, read in conjunction with regulation 32 of and the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005, the Fund has been entered into the list of restricted schemes maintained by the MAS for the purposes of offering Shares / Units in the Fund to relevant persons (as defined in section 305(5) of the SFA), or, for the purposes of offering Shares / Units in the Fund in accordance with the conditions of section 305(2) of the SFA.

Where an offer is made to institutional investors pursuant to section 304 of the SFA, the following restrictions (under section 304A) apply to Shares / Units acquired pursuant to such an offer. Where such Shares / Units are first sold to any person other than an institutional investor, the requirements of Subdivisions (2) and (3) of Division 2 to Part XIII of the SFA will apply to the offer resulting in such sale, save where the Shares / Units acquired are of the same class as, or can be converted into Shares / Units of the same class as, the other Shares / Units:

i. which are listed for quotation on an approved exchange (as defined in the SFA); and

ii. in respect of which any offer information statement, introductory document, unitholders' circular for a reverse take-over, document issued for the purposes of a trust scheme, or any other similar document approved by an approved exchange (as defined in the SFA), was issued in connection with an offer of those Shares / Units, or the listing for quotation of those Shares / Units.

Where an offer is made to relevant persons pursuant to section 305 of the SFA, the following restrictions (under section 305A) apply to Shares / Units acquired pursuant to such an offer. Where such Shares / Units are first sold to any person other than (i) an institutional investor; (ii) a relevant person; or (iii) on terms in accordance with section 305(2) of the SFA, the requirements of Subdivisions (2) and (3) of Division 2 to Part XIII of the SFA will apply to the offer resulting in such sale, save where the Shares / Units acquired are of the same class as other Shares / Units:

i. which are listed for quotation on an approved exchange (as defined in the SFA); and

ii. in respect of which any offer information statement, introductory document, unitholders' circular for a

reverse take-over, document issued for the purposes of a trust scheme, or any other similar document approved by an approved exchange (as defined in the SFA), was issued in connection with an offer of those Shares or Units, or the listing for quotation of those Shares / Units.

Further, where the Shares / Units are acquired pursuant to an offer made in reliance on section 305 of the SFA and the acquirer is:

a. a corporation which is not an accredited investor (as defined in the SFA), whose sole business is to hold investments and the entire share capital of which is owned by individuals each of whom is an accredited investor); or

b. a trust of which the trustee is not an accredited investor and whose sole purpose is to hold investments for the benefit of beneficiaries each of whom is an accredited investor,

then no securities of such a corporation and no rights and interests of the beneficiaries in such a trust (as the case may be) shall be transferred for a period of 6 months from the time the corporation or trust (as the case may be) acquired the Shares / Units, unless such transfers are in accordance with the conditions specifically provided in sections 305A(2) and 305A(3) of the SFA (as the case may be).