

# New Capital Global Value Credit Fund

(USD I Acc)

## Fund Objective

The Fund seeks long-term capital appreciation through a combination of capital growth and income. The Fund invests in medium to long term international debt securities, in various currencies, in major financial markets. The Fund is actively managed and takes positions against yield curves to enhance returns.

## Performance & Calendar Year Returns



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 USD I Acc 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 30 April 2021.

## Performance Table

	Fund	Benchmark	Difference
1 Month	0.74%	0.42%	0.32%
3 Months	0.37%	-0.75%	1.12%
6 Months	3.58%	0.51%	3.07%
YTD	0.06%	-0.93%	0.99%
1 Year	9.93%	5.26%	4.67%
3 Years Annualised	5.88%	4.60%	1.28%
5 Years Annualised	5.07%	3.40%	1.67%
7 Years Annualised	4.09%	3.39%	0.70%
Since Inception Annualised	5.23%	3.97%	1.26%
Since Inception	61.98%	44.45%	17.53%

## Financial Ratios

Modified Duration	4.34	Current Yield	3.79%
Yield to Maturity	3.47%	Portfolio Rating	BBB-
Yield to Worst	2.90%	Number of Holdings	79

## Fund Details

**Fund Manager**  
 Michael Leithead (Lead), Camila Astaburuaga

**Inception Date**  
 15 August 2003

**AUM (millions)**  
 USD 583.03

**Base Currency**  
 USD

**Price Reporting**  
 Financial Times, Bloomberg, Morningstar

**Benchmark / Reference Index**  
 BofA Merrill Lynch 1-10 Year Global Corporate Index

**Investment Manager**  
 EFG Asset Management (UK) Limited

**Subscription/Redemption**  
 Daily 16:00 (Irish Time)

**Accounting Period**  
 30 June



## Share Class Details

**Inception Date**  
 15 November 2011

**NAV**  
 USD 161.98

**Ongoing Charge Figure (OCF)**  
 0.75%

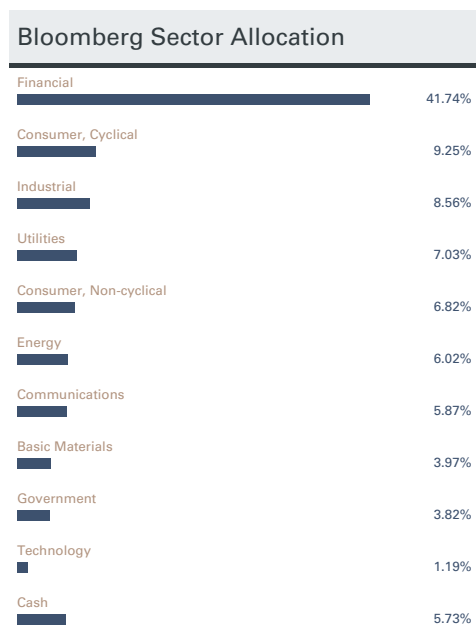
**Minimum Investment**  
 Initial: USD 5,000,000  
 Subsequent: USD 1,000,000

**Dividend (for income classes)**  
 No

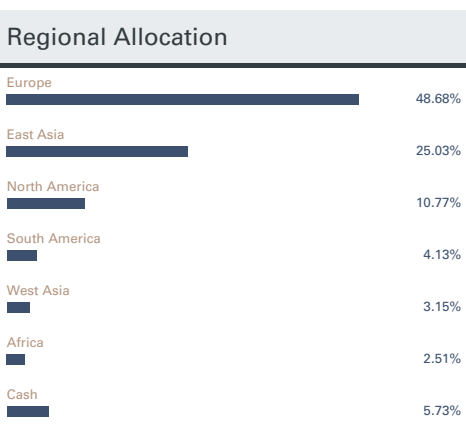
**Identifiers**  
 ISIN: IE00B73XVR89

## Top 10 Holdings

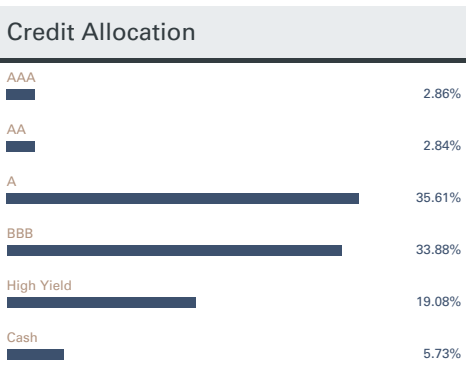
Holding	
Foxconn Far East Ltd. 2.5%	10/28/2030 2.69%
UBS Ag 5.125%	05/15/2024 2.47%
NTT Finance Corp 1.162%	04/03/2026 2.39%
BOC Aviation Ltd. 3.25%	04/29/2025 2.34%
Allianz SE 3.5%	2.29%
Nationwide Bldg Society 4.00000%	09/14/2026 2.18%
Enel Finance Intl Nv 4.62500%	09/14/2025 2.16%
Barclays Plc 6.375%	2.14%
DBS Group Holdings Ltd 4.52000%	12/11/2028 2.08%
AT&T Inc	2.05%



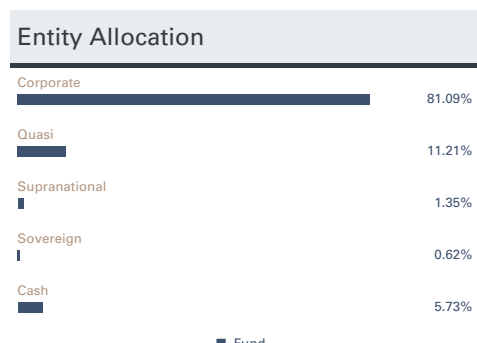
■ Fund  
Cash includes money market instruments, FX forwards and unsettled transactions. Real Estate companies are typically included within the Financials sector under Bloomberg Classifications.



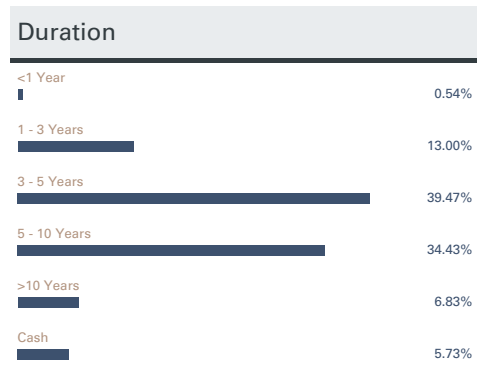
■ Fund  
Cash includes money market instruments, FX forwards and unsettled transactions.



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



■ Fund  
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.



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

### Statistics

Risk Capital	New Capital Global Value Credit Fund USD I Acc		BofA Merrill Lynch 1-10 Year Global Corporate Index	
	3 Years	5 Years	3 Years	5 Years
Standard Deviation Annualised	5.12%	4.22%	4.47%	3.67%
Sharpe Ratio (2%) Annualised	0.75	0.72	0.58	0.39
Sortino Ratio (2%) Annualised	1.01	0.99	0.74	0.49
Comparison to Benchmark	3 Years	5 Years		
Alpha	0.08	0.12		
Beta	1.06	1.04		
Correlation	0.93	0.91		
Tracking Error	1.95%	1.84%		
R-Squared	0.86	0.82		
Information Ratio	0.66	0.91		

### Fund Contacts

**Investment Manager and Global Distributor**  
**EFG Asset Management (UK) Limited:**  
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 Curzon Street  
 London W1J 5JB  
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 Fax: +44 (0) 207 872 3706  
 Email: enquiries@newcapitalfunds.com

**Dealing**  
 HSBC Securities Services (Ireland) DAC  
 1 Grand Canal Square,  
 Grand Canal Harbour,  
 Dublin 2, Ireland  
 Tel: +353 (0) 1 635 6790  
 Fax: +353 (0) 1 649 7560  
 For dealing enquiries email:  
 newcapital@hsbc.com

## 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	
CHF I Acc	IE00BDGNW749	G6S695544	---	CHF 5,000,000	0.78%	0.61%	0.02%	-0.38%	8.41%	2.96%	---	2.72%	04.04.2018
EUR I Acc	IE00BD610077	G6440H712	---	EUR 1,000,000	0.78%	0.66%	0.13%	-0.26%	8.72%	3.33%	2.69%	2.52%	11.12.2013
EUR X Acc.	IE00BYT3RJ52	G6S695734	---	EUR 1,000,000	0.18%	0.70%	0.27%	-0.06%	9.37%	3.97%	---	3.05%	25.10.2016
GBP X Acc.	IE00BYT3RK67	G6S695742	---	GBP 1,000,000	0.18%	0.78%	0.44%	0.16%	10.06%	4.87%	---	4.12%	16.02.2017
USD I Acc	IE00B73XVR89	G6440H431	---	USD 5,000,000	0.75%	0.74%	0.37%	0.06%	9.93%	5.88%	5.07%	5.23%	15.11.2011
USD X Acc.	IE00BDGNW632	G6S695536	---	USD 1,000,000	0.15%	0.79%	0.52%	0.26%	10.59%	6.52%	---	5.38%	11.08.2016

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.

## Disclaimer

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

All sources: EFG Asset Management (UK) Limited ("EFGAM"), Factset, Bloomberg, Morningstar as at end of the month. This document does not constitute an offer to sell, solicit or buy any investment product or service, and is not intended to be a final representation of the terms and conditions of any product or service. The investments mentioned in this document may not be suitable for all recipients and investors should seek professional advice suitable to their particular circumstances.

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 sales in all jurisdictions or be available to all investors.

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The fund is actively managed in reference to the benchmark(s) shown in that the benchmark(s) is/are used for performance comparison purposes only.

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.

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 5 George's Dock, IFSC, Dublin 1, Ireland; in the United Kingdom from the UK facilities agent, EFG Asset Management (UK) Limited, Leconfield House, Curzon Street, London W1J 5JB, United Kingdom; in Germany from the German information agent, CACEIS Bank S.A., Germany Branch, lallee 36, 80939 Munich, Germany; in France from the French centralizing agent, Caceis Bank S.A., 1, Place Valhubert, 75206 Paris Cedex 13 France; in Luxembourg from the Luxembourg paying agent, HSBC France, Luxembourg Branch, 16 boulevard d'Avranches, L-1160 Luxembourg, RCS Luxembourg, B28531; in Italy from the Italian paying agent, Allfunds Bank S.A.U., Milan Branch, Via Santa Margherita, 7 - 20121, Milan, Italy; in Austria from the Austrian paying and information agent, Erste Bank der oesterreichischen Sparkasse AG Graben 21, 1010 Vienna, Austria; in Sweden from the Swedish paying agent, MFEX Mutual Funds Exchange AB, Linnégatan 9-11, 11 447 Stockholm, Sweden; 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.

Issued in the United Kingdom by EFGAM which is authorised and regulated by the Financial Conduct Authority. Registered number: 7389736. Registered address: EFG Asset Management (UK) Limited, Leconfield House, Curzon Street, London W1J 5JB, United Kingdom.

## 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.

## Americas

The Company is an open-ended umbrella type investment company with variable capital authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended. EFGAM and the Company 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 fiscalización;

(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.

Notice to Residents of Colombia: This presentation does not have the purpose or the effect of initiating, directly or indirectly, the purchase of a product or the rendering of a service by the company to Colombian residents. The company's products and/or services may not be promoted or marketed in Colombia or to Colombian residents unless such promotion and marketing is made in compliance with decree 2555 of 2010 and other applicable rules and regulations related to the promotion of foreign financial and/or securities related products or services in Colombia. Colombian residents acknowledge that the receipt of this message constitutes a solicitation from the company's products and/or services. Colombian residents acknowledge and represent that they are not receiving from the company any direct or indirect promotion or marketing of financial products and/or services.

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Notice to Residents of the Dominican Republic: This Factsheet does not constitute an offer or solicitation to the public in the Dominican Republic to subscribe for the shares discussed herein, and any transaction contemplated hereby will take place on a private placement basis only. The shares have not been and will not be registered with the Dominican Securities Superintendence and are not regulated by any law of any specific sector. Any public offering, as defined under the laws and regulations of the Dominican Republic, of the shares in the Dominican Republic is not legal without such prior registration.

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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.

Notice to Residents of Panama: Neither these securities, nor their offer, sale or transfer, have been registered with the Superintendence of the Securities Market (before named National Securities Commission). The exemption from registration is based on numeral 3 of Article 129 of Decree Law 1 of July 8, 1999 (Institutional Investors), as amended. In consequence, the tax treatment established in Articles 334 to 336 of Decree Law 1 of July 8, 1999, as amended, does not apply to them. These securities are not under the supervision of the Superintendence of the Securities Market (before named National Securities Commission).

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.

#### Hong Kong

The contents of this document have not been reviewed nor endorsed by any regulatory authority in Hong Kong. Hong Kong residents are advised to exercise caution in relation to this offer. An investment in the Fund may not be suitable for everyone. If you are in any doubt about the contents of this document, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser for independent professional advice.

The Fund is not authorised by the Securities and Futures Commission ("SFC") in Hong Kong pursuant to Section 104 of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) ("SFO"). This document has not been approved by the SFC in Hong Kong, nor has a copy of it been registered with the Registrar of Companies in Hong Kong and, must not, therefore, be issued, or possessed for the purpose of issue, to persons in Hong Kong other than (1) professional investors within the meaning of the SFO (including professional investors as defined by the Securities and Futures (Professional Investors) Rules); or (2) in circumstances which do not constitute an offer to the public for the purposes of the Companies Ordinance (Cap 32, Laws of Hong Kong) or the SFO. This document is distributed on a confidential basis and may not be reproduced in any form or transmitted to any person other than the person to whom it is addressed. No interest in the Fund will be issued to any person other than the person to whom this document has been addressed and no person other than such addressee may treat the same as constituting an invitation for him to invest.

#### Singapore

The Fund and the offer of the Shares / Units which are the subjects of this document do not relate to a collective investment scheme which is authorised by the Monetary Authority of Singapore ("MAS") under section 286 of the Securities and Futures Act (Cap. 289) (the "SFA") or recognised by the MAS under section 287 of the SFA, and Shares / Units of the Fund are not allowed to be offered to the retail public.

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).