

# Key Information Document

## 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

### Strategic Defensive Fund (the "Fund") A sub-fund of New Capital Fund Lux (the "Company")

Strategic Defensive Fund - O Cap ( LU0394160005 ) (the "Share Class")

New Capital Fund Lux is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (the "CSSF"). The management company and PRIIPs Manufacturer is Waystone Management Company (Lux) S.A. which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. The investment manager is EFG Asset Management (Switzerland) SA, which is authorised in the Switzerland and regulated by the FINMA. For more information on this product, please refer to [www.newcapital.com](http://www.newcapital.com) or call +44 (0)20 7412 3894 or email [enquiries@newcapital.com](mailto:enquiries@newcapital.com). This document was published on 31-05-2024

## What is this product?

**Type** 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 on 21 March 2000, under the name "BSI-MULTINVEST". It qualifies as an undertaking for collective investment in transferable securities ("UCITS") under Part I of the 2010 Law.

### Objectives

**Product objectives** The Strategic Defensive fund aims to offer consistent risk-adjusted returns during different market conditions by investing in a mix of asset classes and combining our expertise both in terms of asset allocation definition and in terms of portfolio management. Portfolio asset allocation reflects our strategic macro and market views, with various tactical positions also in place. The fund invests across sovereign and corporate bonds, hybrid debt, equities, commodities, hedge funds, money market instruments and other alternatives, using the wealth of in-house expertise and incorporating the best of our proprietary investment approaches from our award winning specialist equity and fixed income fund managers. The Strategy Income fund is designed for clients, with a low to medium risk profile, looking for more diversified asset allocation solutions.

**Investment approach** The sub-fund objective is to seek the best combination of interest income and capital growth in relation to the reference currency with an emphasis on capital preservation. The sub-fund invests worldwide in the global financial markets on a broadly diversified basis in debt securities and equity instrument. The sub-fund invests at least 50% of its assets, in accordance with the principle of risk spreading, in Debt Securities issued by Sovereigns, Public Local Authorities, Semi-Public Enterprises or Private Borrowers. The sub-fund may not invest more than 30% of its assets in shares or Equity-Like Instruments. The sub-fund may invest up to 10% of its assets in UCITS/UCIs investing mainly in commodity indices. The sub-fund may invest up to 10% of its assets in certificates whose underlying are commodity indices or in securities physically backed by precious metals. The sub-fund invests at least 50% of its assets in securities denominated in EUR. The remaining portion may be invested in securities denominated in other currencies. The sub-fund may not invest more than 15% of its assets in Alternative UCITS and more than 20% of its assets in Liquid Assets. The sub-fund may not invest more than 5% of its assets in A Shares via Stock Connect. The sub-fund may invest up to 100% of its net assets in existing UCITS, UCIs (including ETFs). Derivatives may also be used for investment and hedging. The sub-fund can participate to securities lending activities.

**Benchmark** The Fund's benchmark is comprised of 32.5% ER01 Index (Euro Corp 1-3 Yr), 32.5% ER02 Index (Euro Corp 3-5 Yr), 10% MSCI AC World Daily TR NET EUR, 5% MSCI EMU Net total Return Eur Index, 5% WisdomTree Broad Commodities EUR Daily Hedge, 10% HFRX global HF, 5% LEC1 Index (Euro Currency LIBOR 1-mo Cons) total return (net) and is used for comparative purposes, and may be used for comparative purposes only. The Fund is actively managed and as such does not seek to replicate its benchmark index, but

instead may differ from the performance benchmark in order to achieve its objective. The sub-investment manager is not constrained by the benchmark in the selection of investments and may use its discretion to invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

**Redemption policy** Shares in the Fund can be bought and sold daily (every Business Day of the Fund). Shares will be redeemed at the nav per share calculated on the relevant valuation day, with applications needing to be received by 12:00 pm (Luxembourg time) on the preceding business day to be processed at that day's NAV. There is no redemption charge.

**Distribution policy** Any income arising from this Share Class will be accumulated and automatically reinvested.

**Exchange policy** Subject to the conditions set down in the Prospectus, you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the Company. Please refer to the Prospectus for further information on how to switch.

**Asset segregation** The Fund is a sub-fund of the Company, an umbrella fund with segregated liability between sub-funds. You can find out more information about the umbrella fund in the Prospectus.

**SFDR Article 6**

**Derivatives policy** Derivatives may be used for investment and hedging.

**Intended retail investor** The Sub-Fund is suitable as a basic investment for investors that have a medium to long-term investment horizon (between five to ten years) and a low risk tolerance.

**Term** The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. Waystone Management Company (Lux) S.A. is not entitled to terminate the product unilaterally. The Company may mandatorily redeem any shares that are owned or held by someone in violation of laws or regulations, or if holding those shares could result in negative tax or financial consequences for the Company, such as requiring registration under various securities or investment laws.

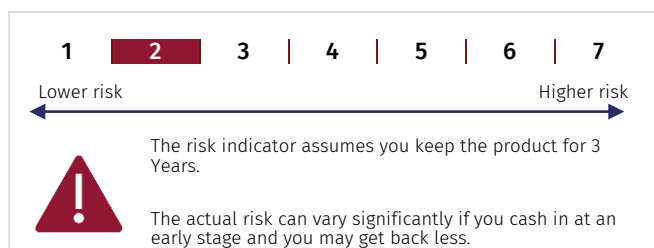
### Practical information

**Depository** EFG Bank (Luxembourg) S.A.

**Further information** The Net Asset Value of the Share Class is calculated in EUR and is available on Bloomberg, Morningstar and Reuters. The Prospectus and periodic reports are prepared in the name of the Company. Copies of the Prospectus and the latest annual and half-yearly report are available in english and free of charge from <https://www.newcapital.com/>.

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

### Risk Indicator



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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

For other materially relevant risks not included in the summary risk indicator, please refer to the Prospectus for the descriptions: UCIs/UCITS, Stock Connect

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.

Recommended holding period (RHP)		3 Years	
Example Investment		EUR 10 000	
Scenarios		If you exit after 1 Year	If you exit after 3 Years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	6 290 EUR	7 620 EUR
	Average return each year	-37.10%	-8.61%
Unfavourable	What you might get back after costs	8 190 EUR	8 710 EUR
	Average return each year	-18.12%	-4.47%
Moderate	What you might get back after costs	9 590 EUR	9 690 EUR
	Average return each year	-4.12%	-1.03%
Favourable	What you might get back after costs	11 150 EUR	11 170 EUR
	Average return each year	11.46%	3.73%

**Unfavourable Scenario:** This type of scenario occurred for an investment between (03/2017 - 03/2020).

**Moderate Scenario:** This type of scenario occurred for an investment between (09/2016 - 09/2019).

**Favourable Scenario:** This type of scenario occurred for an investment between (12/2018 - 12/2021).

The before-mentioned calculations were performed using benchmark Strategic Defensive Fund Blended Benchmark

### What happens if Waystone Management Company (Lux) S.A. is unable to pay out?

The Management Company of the Fund has no obligation to pay out since the Fund 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 Fund 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, how long you hold the product and how well the product does. 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.
- EUR 10 000 is invested.

Investment EUR 10 000		
	If you exit after 1 Year	If you exit after 3 Years (Recommended Holding Period)
<b>Total Costs</b>	689 EUR	1 043 EUR
<b>Annual costs impact (*)</b>	6.9%	3.4% 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 2.39% before costs and -1.03% after costs.

### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	5.0% of the amount you pay in when entering this investment. This is the most you will be charged.	<b>Up to 500 EUR</b>

<b>Exit costs</b>	0.0%. We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>Up to 0 EUR</b>
<b>Ongoing costs taken each year</b>		
<b>Management fee and other administrative or operating costs</b>	1.8% of the value of your investment per year. This is an estimate based on actual costs over the last fiscal year ending 31 December 2023. This figure may vary from year to year.	<b>180 EUR</b>
<b>Transaction costs</b>	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.	<b>9 EUR</b>
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	0.0%. There is no performance fee for this product.	<b>0 EUR</b>

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

#### Recommended holding period: 3 Years

This product is designed for longer term investments; you should be prepared to stay invested for at least 3 Years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible on every working day; it will take 3 working days for you to be paid. The price per share for the day, based on the actual value of the Share Class, is set each day at 23:00 hours.

### How can I complain?

You can send your complaint to the fund's management company as outlined at [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/) or under following postal address 19, rue de Bitbourg, L-1273 Luxembourg or by email to [complaintsLUX@waystone.com](mailto:complaintsLUX@waystone.com) or call +352 26 00 21 1. 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

This document contains only a fraction of all information related to the product. For more information, please refer to the Fund's legal documentation, which is available on request. Cost, performance, and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. 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/](http://www.waystone.com/waystone-policies/), a paper copy will be made available free of charge upon request. Information for investors in Switzerland: Country of origin of the collective investment scheme: Ireland. Swiss Representative: CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon, Switzerland. Paying Agent: EFG Bank SA, Geneva Branch, 24 Quai Du Seujet, CH-1211 Geneva 2, Switzerland. Location where copies of the Prospectus, Key Information Documents, the Memorandum and Articles of Association, and the annual and half yearly reports may be obtained: CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon, Switzerland.

You can find the past performance over the last 10 years here: <https://www.newcapital.com/products/funds-and-performance/New-Capital-Fund-Lux-Strategic-Defensive-Fund.html>

You can find previous performance scenarios updated on a monthly basis here: <https://www.newcapital.com/products/funds-and-performance/New-Capital-Fund-Lux-Strategic-Defensive-Fund.html>