

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

New Capital US Value Fund (the "Fund") A sub-fund of New Capital UCITS Fund Plc (the "Company") New Capital US Value Fund - USD O Acc (IE00BN71XY17) (the "Share Class")

New Capital UCITS Fund Plc is authorised in Ireland and regulated by the Central Bank of Ireland. The Management Company and PRIIPs Manufacturer of the Fund is Waystone Management Company (IE) Limited which is authorised in Ireland and regulated by the Central Bank of Ireland. For more information call +353 (0)1 6192 300. The investment manager is EFG Asset Management (UK) Limited, which is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

For more information on this product, please refer to www.newcapital.com or call +44 (0)20 7412 3894 or email 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 incorporated with limited liability under the laws of Ireland, registered number 373807.

Objectives

Product objectives The Fund's objective is to achieve capital appreciation and income through investment in a portfolio of equity securities.

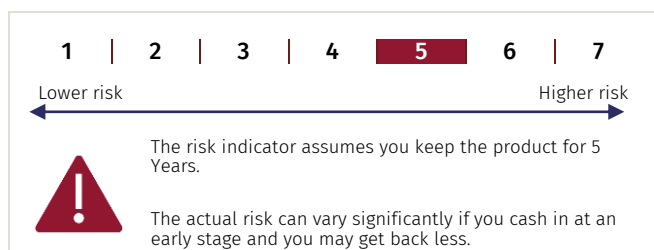
Investment approach The Fund will invest in equities issued by high-quality companies with the ability to deliver strong long-term earnings growth that are listed or traded on Recognised Markets in the United States such as the NASDAQ, the New York Stock Exchange, the American Stock Exchange, the Chicago Mercantile Exchange and the Chicago Board of Trade across all market capitalisations. The Fund may invest up to a maximum of 20% of its assets in non-US companies, including up to 10% of its assets in securities of emerging market issuers. These investments are generally made in American Depositary Receipts ("ADRs"), which are depositary receipts for foreign securities denominated in US dollars and traded on US securities markets or available through a US broker or dealer. The Fund generally substantially invests all of its assets in common stocks and ADRs but may also invest in exchange-traded funds, warrants, rights, and preferred stocks. The Fund may invest in open-ended and closed-ended collective investment schemes provided such investments are eligible for investment by UCITS. Investment in collective investment schemes shall not exceed in aggregate 10% of the Net Asset Value of the Fund.

Benchmark The Fund's benchmark is the Russell 1000 Value Net Index 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). Shareholders may request the repurchase of shares on any Redemption Day through various communication methods, and such requests are generally irrevocable unless otherwise approved. Redemption requests are subject to certain conditions, including the completion of necessary documentation and compliance with anti-money laundering procedures. Redemption fees will not be levied by the Company, however charges of this nature may be levied by third party nominees, distributors or intermediaries.

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

Risk Indicator



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.

Distribution policy Accumulating shares do not pay dividends. The annual result is capitalized (or reinvested). Income shares pay a dividend, insofar as the performance of the fund allows.

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 The Fund may use forward foreign currency exchange contracts for hedging purposes: (a) to protect the strength of the Base Currency of the Fund; and/or (b) to mitigate the exchange rate risk between the Base Currency of the Fund and the currency in which shares in a hedged class of the Fund are designated where that designated currency is different to the Base Currency of the Fund. As financial derivative instruments in the Fund will only be used for hedging purposes, global exposure and leverage will not arise from the use of derivatives for such purposes.

Intended retail investor The Fund is suitable for investors seeking capital growth over a 5 to 10 year time horizon with a high level of volatility commensurate with United States equities.

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 (IE) is not entitled to terminate the product unilaterally. The Company may repurchase all shares at the determined repurchase price on the specified redemption day by providing shareholders with a notice period of four to twelve weeks.

Practical information

Depository HSBC Continental Europe.

Further information The Net Asset Value of the Share Class is calculated in USD 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/>.

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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely 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.

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.

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		5 Years	
Example Investment		USD 10 000	
Scenarios		If you exit after 1 Year	If you exit after 5 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	730 USD	750 USD
	Average return each year	-92.69%	-40.35%
Unfavourable	What you might get back after costs	7 670 USD	9 220 USD
	Average return each year	-23.28%	-1.62%
Moderate	What you might get back after costs	9 910 USD	12 730 USD
	Average return each year	-0.93%	4.95%
Favourable	What you might get back after costs	14 360 USD	15 180 USD
	Average return each year	43.61%	8.71%

Unfavourable Scenario: This type of scenario occurred for an investment between (03/2015 - 03/2020).

Moderate Scenario: This type of scenario occurred for an investment between (01/2015 - 01/2020).

Favourable Scenario: This type of scenario occurred for an investment between (10/2016 - 10/2021).

The before-mentioned calculations were performed using benchmark Russell 1000 Value Net Index

What happens if Waystone Management Company (IE) Limited 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.
- USD 10 000 is invested.

Investment USD 10 000		
Scenarios	If you exit after 1 Year	If you exit after 5 Years (Recommended Holding Period)
Total Costs	673 USD	1 441 USD
Annual costs impact (*)	6.7%	2.9% 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 7.89% before costs and 4.95% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0% of the amount you pay in when entering this investment. This is the most you will be charged.	Up to 500 USD
Exit costs	0.0%. We do not charge an exit fee for this product, but the person selling you the product may do so.	Up to 0 USD
Ongoing costs taken each year		
Management fee and other administrative or operating costs	1.7% of the value of your investment per year. This is an estimate based on costs per 31 December 2023. This figure may vary from year to year.	167 USD
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and	6 USD

	sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	
Incidental costs taken under specific conditions		
Performance fees	0.0%. There is no performance fee for this product.	0 USD

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

Recommended holding period: 5 Years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 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 (Irish time).

How can I complain?

You can send your complaint to the Fund's 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

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, 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 3 years here: <https://www.newcapital.com/products/funds-and-performance/New-Capital-US-Value-Fund.html>

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