

# 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 Sovereign Plus USD Fund (the "Fund") A sub-fund of New Capital UCITS Fund Plc (the "Company") New Capital Sovereign Plus USD Fund - USD A Acc ( IE00BNC2DZ09 ) (the "Share Class")

New Capital UCITS Fund Plc is authorised in Ireland and regulated by the Central Bank of Ireland. The management company of the Fund is Waystone Management Company (IE) Limited which is authorised in Ireland and regulated by the Central Bank of Ireland. 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](http://www.newcapital.com) or call +44 (0)20 7412 3894 or email [enquiries@newcapital.com](mailto:enquiries@newcapital.com).

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## 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 a combination of long-term capital and income returns.

**Investment approach** The Fund will invest in a diversified range of fixed or floating rate debt securities with a range of maturities (including non-bespoke notes, bills, bonds) issued by sovereigns, supranational entities, public local authorities, semi-public enterprises, institutions or corporations primarily listed or traded on Recognised Markets worldwide. The Fund will invest at least 70% of its net assets in debt securities issued by sovereigns, supranational entities and agencies and not more than 25% of its net assets in subordinated debt securities. The Fund will invest primarily in high-quality government and government-related bonds denominated in USD (at least 66% in USD-denominated securities but may invest up to 33% of its NAV in non-USD currency denominated securities). The Fund will not invest more than 10% of its Net Asset Value in debt securities with a credit rating below investment grade. The Fund will not invest more than 30% of its net assets in corporate bonds. The Fund may also invest up to 10% of its NAV in open-ended and closed-ended collective investment schemes (including exchange traded funds). The Fund will invest across a variety of geographical locations.

**Benchmark** The Fund's benchmark is the ICE BofAML 1-10 Year US Treasury 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).

**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** The Fund will enter into financial derivative instruments for efficient portfolio management purposes including hedging. Such derivative instruments may include forward foreign exchange contracts, futures, options, interest rate swaps and credit default swaps.

**Intended retail investor** The Fund is suitable for investors, both private and institutional, that have a short-term investment horizon and wish to invest in a broadly diversified portfolio of bonds denominated in USD.

**Term** The Fund has no maturity date.

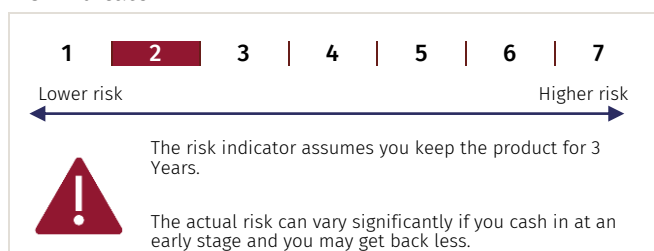
### Practical information

**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/>>

## 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.**

## 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

**Liquidity risk:** The risk that assets may not be saleable immediately at a price consistent with that observed for valuation purposes.

**Currency risk:** Investors not investing in their local currency will additionally be exposed to the fluctuation of the exchange rate between their local currency and the currency class in which they are invested.

**Hedging risk:** The Fund utilises forward exchange rate contracts to minimise currency risk. Forward contracts do not precisely mirror movements in the market exchange rate which can result in differences in performance between share classes.

**Investment risk:** There is no guarantee that the Fund will achieve its objective. A capital loss of some or the entire amount invested may occur.

**Geographic concentration risk:** A fall in the US market may have a significant impact on the value of the Fund because it primarily invests in this market.

**Interest rate risk:** The price of debt securities and bonds tend to fall when interest rates rise. As a result the Fund may suffer negative performances following fluctuations in the level of interest rates.

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.

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		3 Years	
Example Investment		USD 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	8 030 USD	8 140 USD
	Average return each year	-19.66%	-6.62%
Unfavourable	What you might get back after costs	8 440 USD	8 230 USD
	Average return each year	-15.64%	-6.29%
Moderate	What you might get back after costs	9 440 USD	9 440 USD
	Average return each year	-5.56%	-1.90%
Favourable	What you might get back after costs	10 220 USD	10 320 USD
	Average return each year	2.20%	1.05%

**Unfavourable Scenario:** This type of scenario occurred for an investment between (09/2020 - 09/2023).

**Moderate Scenario:** This type of scenario occurred for an investment between (04/2016 - 04/2019).

**Favourable Scenario:** This type of scenario occurred for an investment between (01/2018 - 01/2021).

The before-mentioned calculations were performed using benchmark ICE BofAML 1-10 Year US Treasury Index

#### What happens if EFG Asset Management (UK) Limited is unable to pay out?

If we are not able to pay you out what is owed to you, you are not covered by any national compensation scheme. To protect you, the assets are held for safekeeping in accordance with the UCITS Regulations with a separate company, a depository. In worst case, however, you would 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 3 Years (Recommended Holding Period)
Total Costs	639 USD	928 USD
Annual costs impact (*)	6.4%	3.1% 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 1.21% before costs and -1.90% 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	1,2% of the value of your investment per year. This is an estimate based on actual costs over the year ending 31 December 2022. This figure may vary from year to year.	120 USD

<b>Transaction costs</b>	0.2% 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>19 USD</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 USD</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 (Irish time).

#### How can I complain?

If you have any complaints, you can contact us on +44 (0)20 7412 3894 or email [enquiries@newcapital.com](mailto:enquiries@newcapital.com). You can also send your complaint to the Fund's management company at [complaints@kbassociates.ie](mailto:complaints@kbassociates.ie). 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.

**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 2 years here: <https://www.newcapital.com/products/funds-and-performance/New-Capital-Sovereign-Plus-USD.html>>

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