

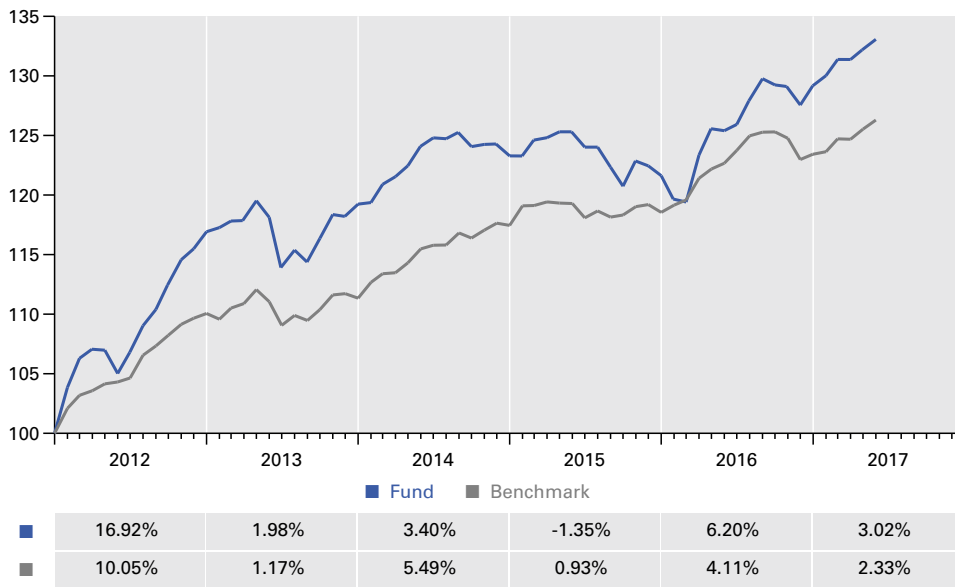
New Capital Global Value Credit Fund

(USD Ord 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. Returns may increase or decrease as a result of currency fluctuations. Performance is net of fees and representative of the USD Ord Acc. Share Class and shows a maximum of five previous calendar years and current year (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. Source: EFG Asset Management, Bloomberg. As at 31 May 2017.

Performance Table

| | Fund | Benchmark | Difference |
|----------------------------|-------|-----------|------------|
| 1 Month | 0.67% | 0.63% | 0.04% |
| 3 Months | 1.28% | 1.27% | 0.02% |
| 6 Months | 4.32% | 2.70% | 1.63% |
| YTD | 3.02% | 2.33% | 0.69% |
| 1 Year | 6.11% | 2.96% | 3.16% |
| 3 Years Annualised | 2.36% | 3.03% | -0.67% |
| 5 Years Annualised | 4.85% | 3.90% | 0.95% |
| 7 Years Annualised | 4.67% | 4.37% | 0.31% |
| 10 years annualised | 5.08% | 4.69% | 0.39% |
| Since Inception Annualised | 4.40% | 4.39% | 0.01% |

Financial Ratios

| | | | |
|-------------------|-------|----------------------------|-------|
| Duration | 3.28 | Gross Running Yield | 4.19% |
| Yield to Maturity | 3.82% | Portfolio Rating | BBB |
| Yield to Worst | 3.51% | Total Number of Securities | 89 |

Fund Details

Fund Manager
Michael Leithead

Inception Date
15 August 2003

AUM (millions)
USD 371.4

Base Currency
USD

Price Reporting

Financial Times, Bloomberg, Micropal, Lipper

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 August 2003

NAV
USD 181.05

Management Fee (p.a.)
1.00%

Minimum Investment

Initial: USD 5,000

Subsequent: USD 1,000

Dividend (for income classes)

Identifiers

ISIN: IE0033116462

Bloomberg Code: NCAPTRU ID

Top 10 Holdings

| Holding | | |
|--|--|-------|
| MICROSOFT CORP 4.87500% 12/15/2043 | | 3.18% |
| HSBC HOLDINGS PLC 4.25% 08/18/2025 | | 2.96% |
| BHP BILLITON FIN USA LTD 6.75% 10/19/2075 | | 2.62% |
| KOWLOON-CANTON RAILWAY 5.12500% 05/20/2019 | | 2.29% |
| KOREA EXPRESSWAY CORP 1.85567% 04/20/2020 | | 2.16% |
| STANDARD CHARTERED PLC 5.125% 06/06/2034 | | 2.00% |
| GLENCORE FUNDING LLC 4.62500% 04/29/2024 | | 1.99% |
| UBS AG 4.75000% 05/22/2023 | | 1.93% |
| BANK OF CHINA HONG KONG 5.55% 02/11/2020 | | 1.91% |
| ABN AMRO BANK NV 6.25% 04/27/2022 | | 1.84% |

Bloomberg Sector Allocation

| | |
|------------------------|--------|
| Financial | 41.97% |
| Energy | 14.18% |
| Government | 7.49% |
| Technology | 6.31% |
| Consumer, Non-cyclical | 6.20% |
| Basic Materials | 5.99% |
| Industrial | 5.66% |
| Consumer, Cyclical | 2.21% |
| Diversified | 2.08% |
| Utilities | 2.02% |
| Communications | 1.22% |
| Cash | 4.67% |

■ Fund

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

Regional Allocation

| | |
|---------------|--------|
| Europe | 40.12% |
| East Asia | 26.11% |
| North America | 18.11% |
| West Asia | 4.18% |
| Australasia | 3.58% |
| South America | 3.23% |
| Cash | 4.67% |

■ Fund

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

Credit Allocation

| | |
|------------|--------|
| AAA | 9.33% |
| AA | 21.14% |
| A | 32.47% |
| BBB | 19.53% |
| High Yield | 12.86% |
| Cash | 4.67% |

■ Fund

Cash includes money market instruments, FX forwards and unsettled transactions. Ratings are a combination of S&P and custom EFG Asset Management ratings.

Entity Allocation

| | |
|---------------|--------|
| Corporate | 65.04% |
| Quasi | 23.75% |
| Sovereign | 4.49% |
| Municipal | 1.38% |
| Supranational | 0.67% |
| Cash | 4.67% |

■ 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.

Duration

| | |
|--------------|--------|
| <1 Year | 8.54% |
| 1 - 3 Years | 19.67% |
| 3 - 5 Years | 20.44% |
| 5 - 10 Years | 26.72% |
| >10 Years | 19.96% |
| Cash | 4.67% |

■ Fund

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

Statistics

| Risk Capital | New Capital Global Value Credit Fund USD Ord Acc. | | BofA Merrill Lynch 1-10 Year Global Corporate Index | |
|-------------------------------|---|---------|---|---------|
| | 3 Years | 5 Years | 3 Years | 5 Years |
| Standard Deviation Annualised | 3.58% | 3.95% | 2.06% | 2.33% |
| Sharpe Ratio (2%) Annualised | 0.11 | 0.71 | 0.49 | 0.80 |
| Sortino Ratio (2%) Annualised | 0.16 | 1.10 | 0.74 | 1.22 |
| Comparison to Benchmark | 3 Years | 5 Years | | |
| Alpha | -0.08 | -0.00 | | |
| Beta | 1.10 | 1.26 | | |
| Correlation | 0.63 | 0.74 | | |
| Tracking Error | 2.79% | 2.74% | | |
| R-Squared | 0.40 | 0.55 | | |
| Information Ratio | -0.24 | 0.35 | | |

Fund Contacts

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Dublin 2, Ireland

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Fax: +353 (0) 1 649 7560
For dealing enquiries email:
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Note: This document is not intended to be complete.

Please refer to the prospectus for further information on this fund and prior to any subscription.

This factsheet has been prepared by EFG Asset Management (UK) Limited ("EFGAM") to provide a brief summary of key aspects of the "Fund", a sub-fund of the New Capital UCITS Fund plc (the "Company").

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More complete information on the Fund and the Company can be found in the prospectus, key investor information documents, the addenda, the supplements 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 in English free of charge from EFGAM at Leconfield House, Curzon Street, London W1J 5JB, United Kingdom.

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. 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. 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.

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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.

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(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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