

01 2018

FIXED INCOME

# New Capital Asia Value Credit Fund (USD Ord Inc.)

#### **Fund Objective**

The investment objective is to seek long-term capital, income and currency appreciation through investment in sovereign and corporate bonds in the Asia region to include Australia and New Zealand.

#### 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 Ord Inc. 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 31 January 2018.

#### **Fund Details**

Michael Leithead

Inception Date

22 August 2012

AUM (millions) USD 27.76

Base Currency USD

Price Reporting

Financial Times, Bloomberg,

Micropal, Lipper

Benchmark / Reference Index

50% Markit iBoxx ADBI™ ("ADBI") and 50% Markit iBoxx ALBI™ ("ALBI").

NLBI™ ("ALBI"). nvestment Manager

EFG Asset Management (UK) Limited

Subscription/Redemption

Daily 16:00 (Irish Time)

Accounting Period 30 June

#### Share Class Details

22 August 2012

NAV

USD 95.49

Ongoing Charge Figure (OCF)

1.89%

Minimum Investment Initial: USD 10,000 Subsequent: USD 1,000

Dividend (for income classes)

Bi-annually

Identifiers ISIN: IE00B87N0B89

Bloomberg Code: NCAPUOI ID

#### Performance Table

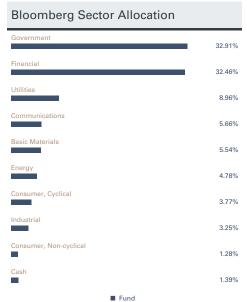
	Fund	Benchmark	Difference
1 Month	0.51%	0.27%	0.23%
3 Months	1.68%	1.81%	-0.13%
6 Months	2.37%	2.41%	-0.04%
YTD	0.51%	0.27%	0.23%
1 Year	7.08%	6.87%	0.21%
3 Years Annualised	2.13%	3.49%	-1.36%
5 Years Annualised	1.07%	2.80%	-1.72%
Since Inception Annualised	1.58%	3.23%	-1.66%
Since Inception	8.89%	18.91%	-10.02%

#### **Financial Ratios**

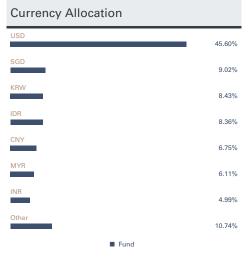
Duration	4.93	Gross Running Yield	4.32%
Yield to Maturity	4.33%	Portfolio Rating	BBB
Yield to Worst	4.14%	Total Number of Securities	50

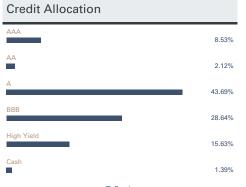
#### Top 10 Holdings

Holding	
INDONESIA GOVERNMENT 8.37500% 03/15/2024	4.14%
MALAYSIA GOVERNMENT 4.05900% 09/30/2024	3.21%
MALAYSIA GOVERNMENT 3.80000% 08/17/2023	2.90%
Republic of Philippines 6.25% 01/14/2036	2.89%
UNITED OVERSEAS BANK LTD 3.5% 02/27/2029	2.88%
Australian Government 4.75% 04/21/2027	2.74%
CHINA DEVELOPMENT BANK 3.60000% 11/13/2018	2.73%
Indonesia Government 7% 05/15/2022	2.66%
KIA MOTORS CORP 3.00000% 04/25/2023	2.65%
ICBCIL FINANCE CO LTD 3.2% 11/10/2020	2.53%









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

### Country Allocation 32 89% 17 31% 8 64% 7 84% South Korea 7 49% 5.36% 5.24% Philippine: 5.04% 4.28% 2 74% ıdi Arabia 1.78% 1.39% ■ Fund Cash includes money market instruments, FX forwards and unsettled

#### Statistics

Risk Capital	New Capital Asia Value Credit Fund USD Ord Inc.		50% Markit iBoxx ADBI™ ("ADBI") and 50% Markit iBoxx ALBI™ ("ALBI").	
	3 Years	5 Years	3 Years	5 Years
Standard Deviation Annualised	5.20%	5.46%	4.37%	4.76%
Sharpe Ratio (2%) Annualised	0.05	-0.14	0.35	0.18
Sortino Ratio (2%) Annualised	0.04	-0.21	0.51	0.23
Comparison to Benchmark	3 Years	5 Years		
Alpha	-0.15	-0.16		
Beta	1.15	1.10		
Correlation	0.97	0.96		
Tracking Error	1.52%	1.64%		
R-Squared	0.94	0.93		
Information Ratio	-0.90	-1.05		

#### **Fund Contacts**

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