

# Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest. Unless otherwise defined in this document, all words and expressions defined in the Company's current Prospectus shall have the same meaning herein.

## New Capital Dynamic European Equity Fund (the "Fund"), a sub-fund of New Capital UCITS Fund Plc (the "Company")

New Capital Dynamic European Equity Fund EUR Ord Inc. (the "Share Class") - ISIN: IE00B4KNLX68  
The management company of the Fund is KBA Consulting Management Limited (the "Manager")

## Objective and Investment Policy

**Objective:** The Fund aims to achieve capital appreciation through investment in securities in the European Region, including the United Kingdom and Switzerland.

**Policy:** The Fund will primarily invest in equities and equity-related securities of companies that primarily have their registered office in the European Region including the UK and Switzerland and which are listed or traded on Recognised Markets worldwide. Equity-related securities include convertible bonds issued by corporates with fixed and/or floating rates of interest and with investment grade ratings of Baa3 or above by Moody's or BBB- or above by Standard and Poor's or equivalent credit ratings.

The Investment Manager seeks to invest in companies that score most attractively according to a proprietary quantitative equity screen based on fundamental analysis. Subjective analysis of these stocks is also applied before investment as a risk and quality control measure.

The Fund may use techniques and instruments for purposes of efficient portfolio management including reduction of risk or cost, or the generation of additional capital or income for the Fund, with a level of risk which is consistent with the risk profile of the Fund such as forward foreign currency exchange

contracts, futures contracts, options, put and call options on securities, indices and currencies, and swap contracts. The use of these instruments may result in the Fund being leveraged. However, the total exposure of the Fund as a result of all positions held by it will not exceed its Net Asset Value.

The Investment Manager has discretion in managing the investments of the Fund. Dividends on income share classes will be paid bi-annually.

**Benchmark:** The Fund's benchmark is the MSCI Europe Index and may be used for comparative purposes only.

**Profile of typical investor:** The Fund is suitable for investors seeking capital growth and income over a medium term with a high level of volatility.

**Dealing:** Shares in the Fund can be bought and sold daily (every Business Day of the Fund).

**Further information:** Please refer to the Prospectus for more detailed information.

## Risk and Reward Profile



The risk indicator is based on the volatility of the Fund's performance over the years the Fund has been in existence combined with simulated benchmark data. The risk category shown is not guaranteed and may shift over time. Historical data may not be a reliable indicator for the future risk profile of the Fund. The lowest risk category does not mean a "risk-free investment".

The Fund is also subject to risks which are not included in the calculation of the risk-reward indicator.

**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.

**Further information:** The Prospectus for this Fund gives you more details about all the risks for this Fund – see under "Practical Information" for how to obtain a copy.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	3.00%

### Charges taken from the fund over a year

Ongoing charges	1.78%
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### Charges taken from the fund under certain specific conditions

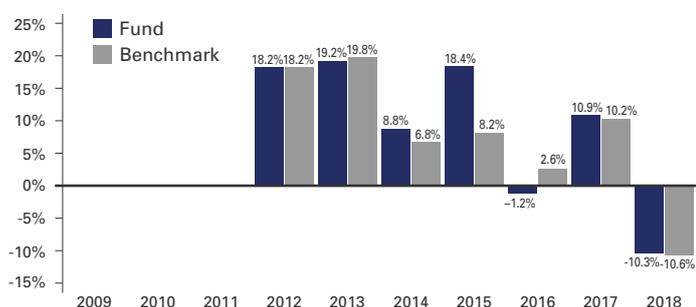
Performance fee	0.00%
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The entry charges shown are maximum charges. In some cases, you might pay less. You can find this out from your financial adviser.

The ongoing charges figure is based on the expected expenses for the year ending 31 December 2019. This figure may vary from year to year and it excludes portfolio transaction costs and any performance fees if applicable.

For more information about charges, please see the "Fees and Expenses" section of the Prospectus.

## Past Performance



The Fund was launched on 15 November 2011.

The past performance is calculated in EUR.

The performance figures include all ongoing charges and exclude any entry charges or exit charges.

Past performance is not necessarily a guide to the future performance of the Fund.

## Practical Information

The depositary bank of the Fund is HSBC Institutional Trust Services (Ireland) DAC.

The Net Asset Value of the Share Class is calculated in EUR and is available on Bloomberg, Morningstar and Reuters.

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. 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 free of charge from [www.newcapitalfunds.com](http://www.newcapitalfunds.com).

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.

The Fund is subject to the tax laws and regulations of Ireland. Depending upon your country of residence, this might have an impact on your investment. For further details please consult your financial adviser.

This Key Investor Information Document is specific to the Share Class but is considered representative of other share classes of this Fund, namely:

USD Ord Inc. ISIN: IE00B52Q4X11

USD Ord Acc. ISIN: IE00BG6MV538

USD Inst Acc. ISIN: IE00BWSW4X20

GBP Ord Inc. ISIN: IE00B5305J50

GBP Inst Acc. ISIN: IE00BWSW4Y37

EUR Inst Acc. ISIN: IE00BWSW4Z44

CHF Ord Inc. ISIN: IE00BWSW5069

CHF Inst Acc. ISIN: IE00BWSW5176

HKD Ord Acc. ISIN: IE00BDGNWK74

SGD Ord Acc. ISIN: IE00BDGNWJ69

EUR X Acc. ISIN: IE00BDGNWH46

CHF X Acc. ISIN: IE00BYT3S037

GBP X Acc. ISIN: IE00BYT3RZ11

USD X Acc. ISIN: IE00BYT3SC58

Information relating to these share classes is available in the Prospectus.

Details of the up-to-date remuneration policy of the Manager (including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits) are available on [www.kbassociates.ie](http://www.kbassociates.ie). A paper copy will be made available upon request and free of charge by the Manager.

The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

KBA Consulting Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 18 February 2019.