

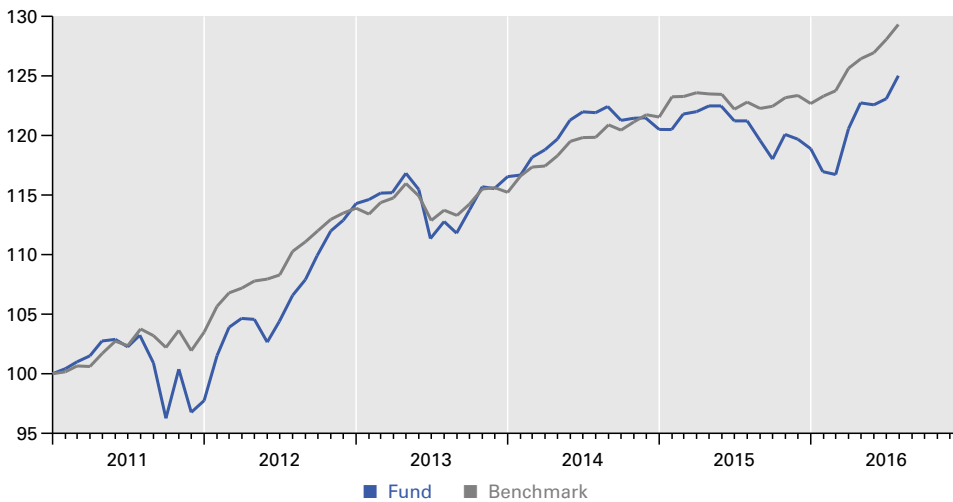
New Capital Global Value Credit Fund

(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



	2011	2012	2013	2014	2015	2016
■ Fund	-2.26%	16.92%	1.98%	3.40%	-1.35%	5.16%
■ Benchmark	3.49%	10.05%	1.17%	5.49%	0.93%	5.41%

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 July 2016.

Performance Table

	Fund	Benchmark	Difference
1 Month	1.57%	0.98%	0.59%
3 Months	1.86%	2.28%	-0.42%
6 Months	6.88%	4.88%	2.00%
YTD	5.16%	5.41%	-0.25%
1 Year	3.13%	5.30%	-2.18%
3 Years Annualised	3.49%	4.37%	-0.88%
5 Years Annualised	3.90%	4.51%	-0.60%
7 Years Annualised	5.00%	5.39%	-0.38%
10 years annualised	5.05%	4.91%	0.14%
Since Inception Annualised	4.37%	4.59%	-0.22%

Financial Ratios

Duration	3.53	Gross Running Yield	4.35%
Yield to Maturity	3.81%	Portfolio Rating	BBB
Yield to Worst	3.73%	Total Number of Securities	88

Fund Details

Fund Manager
Michael Leithead

Inception Date
15 August 2003

AUM (millions)
USD 326.39

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 174.02

Management Fee (p.a.)
1.00%

Minimum Investment

Initial: USD 5,000

Subsequent: USD 1,000

Dividend (for income classes)

Identifiers

ISIN Number: IE0033116462

Bloomberg Code: NCAPTRU ID

Top 10 Holdings

Holding		
MICROSOFT CORP 4.87500%	12/15/2043	3.75%
HSBC HOLDINGS PLC 4.25%	08/18/2025	2.89%
AMGEN INC 4.56300%	06/15/2048	2.57%
NORDEA BANK AB 4.25000%	09/21/2022	2.32%
BHP BILLITON FIN USA LTD 6.75%	10/19/2075	2.26%
UBS AG 4.75000%	05/22/2023	2.24%
GLENCORE FUNDING LLC 4.62500%	04/29/2024	2.13%
ABN AMRO BANK NV 6.25000%	04/27/2022	2.11%
BANK OF CHINA HONG KONG 5.55%	02/11/2020	2.08%
CNOOC FINANCE 2013 LTD 3.00000%	05/09/2023	2.02%

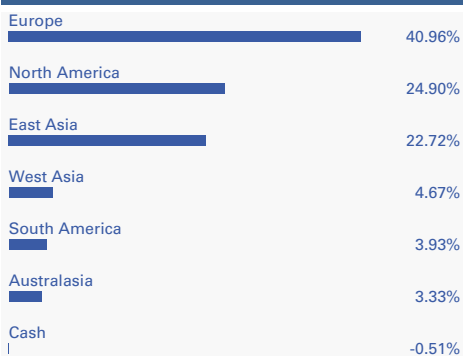
Bloomberg Sector Allocation



■ Fund

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

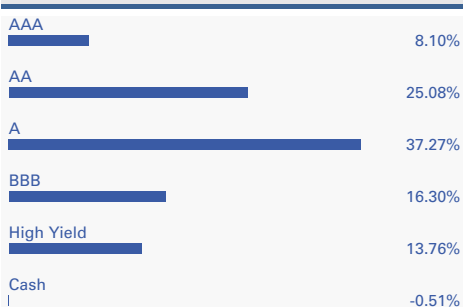
Regional Allocation



■ Fund

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

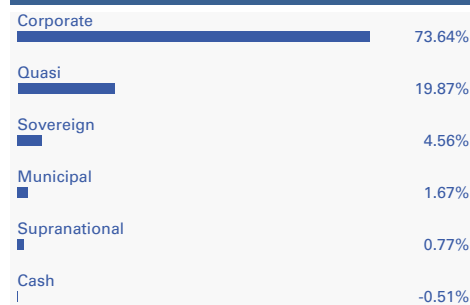
Credit Allocation



■ Fund

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

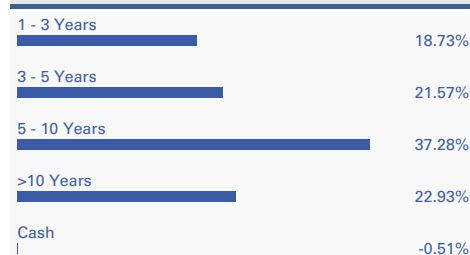
Entity Allocation



■ 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



■ 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	3.69%	5.62%	2.00%	2.66%
Sharpe Ratio (2%) Annualised	0.41	0.35	1.16	0.92
Sortino Ratio (2%) Annualised	0.68	0.47	2.20	1.47
Comparison to Benchmark	3 Years	5 Years		
Alpha	-0.12	-0.30		
Beta	1.16	1.69		
Correlation	0.63	0.80		
Tracking Error	2.90%	3.82%		
R-Squared	0.39	0.65		
Information Ratio	-0.30	-0.16		

Fund Contacts

Investment Manager and Global Distributor
EFG Asset Management (UK) Limited:
Leconfield House
Curzon Street
London W1J 5JB

Tel: +44 (0) 207 412 3877
Fax: +44 (0) 207 872 3706
Email: enquiries@newcapitalfunds.com

Dealing
HSBC Securities Services (Ireland) Limited | HSBC BANK PLC
1 Grand Canal Square,
Grand Canal Harbour,
Dublin 2, Ireland

Tel: +353 (0) 1 635 6798
Fax: +353 (0) 1 649 7560
For dealing enquiries email:
ifsinvestorqueries@hsbc.com

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").

This factsheet is provided for information purposes only and does not constitute solicitation as to any investment service or product and is not an invitation to subscribe to any shares or units of the Fund. Investment in the Fund may not be suitable for all recipients and you should seek professional advice if you are in doubt. Potential investors should obtain legal/taxation advice suitable to their particular circumstances. This factsheet may not be reproduced or disclosed (in whole or in part) to any other person without our prior written permission.

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.

Although information in this factsheet has been obtained from sources believed to be reliable, EFGAM does not represent or warrant its accuracy, and such information may be incomplete or condensed. All estimates and opinions in this document constitute our judgment as of the date of the document and may be subject to change without notice. EFGAM will not be responsible for the consequences of reliance upon any opinion or statement contained herein. We expressly disclaim any liability including incidental or consequential damages arising from errors or omissions in this document. EFGAM is authorised and regulated by the Financial Conduct Authority of the United Kingdom and is registered in England and Wales. Registered No: 7389746. Registered address: Leconfield House, Curzon Street, London W1J 5JB. Telephone: +44 (0)20 7491 9111.

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.

EFGAM and the Company are affiliated with EFG Capital International Corp., an SEC registered and FINRA/SIPC member broker-dealer. Notice to Residents of the United States: Shares of the Fund may not be offered or sold, directly or indirectly, within the United States or to U.S. Persons (as defined in the Fund's Prospectus).

Notice to Residents of Argentina: These shares may not be offered or sold to the public in Argentina. Accordingly, the offering of the shares has not been submitted to the Comisión Nacional de Valores (CNV) for approval. Documents relating to this offering (as well as information contained herein) may not be supplied to the general public for purposes of a public offering in Argentina or be used in connection with any offer or subscription for sale to the public in Argentina.

Notice to Residents of Bermuda: The securities being offered hereby are being offered on a private placement basis to investors who satisfy the criteria outlined in the prospectus. The prospectus is not subject to and has not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorised to be made in this regard. The securities being offered may be offered or sold in Bermuda only in compliance with the provisions of the Investment Business Act 2003 of Bermuda. Additionally, non-Bermudian persons may not carry on or engage in any trade or business in Bermuda unless such persons are authorized to do so under applicable Bermuda legislation. Engage in the activity of offering or marketing the securities being offered in Bermuda to persons in Bermuda may be deemed to be carrying on business in Bermuda.

Notice to Residents of Brazil: These shares may not be offered or sold to the public in Brazil. Accordingly, the offering of the shares has not been nor will be submitted to the Brazilian Securities Commission - CVM for approval nor has it been submitted to the foregoing agency for approval. Documents relating to such offering, as well as the information contained herein and therein may not be supplied to the public, as a public offering in Brazil or be used in connection with any offer for subscription or sale to the public in Brazil.

Notice to Residents of Chile: Fecha de inicio de la oferta: [11.10.2013]

(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 fiscalización;

(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.

Notice to Residents of Colombia: This presentation does not have the purpose or the effect of initiating, directly or indirectly, the purchase of a product or the rendering of a service by the company to Colombian residents. The company's products and/or services may not be promoted or marketed in Colombia or to Colombian residents unless such promotion and marketing is made in compliance with decree 2555 of 2010 and other applicable rules and regulations related to the promotion of foreign financial and/ or securities related products or services in Colombia. Colombian residents acknowledge that the receipt of this message constitutes a solicitation from the company's products and/or services. Colombian residents acknowledge and represent that they are not receiving from the company any direct or indirect promotion or marketing of financial products and/or services.

Notice to Residents of Costa Rica: This is an individual and private offer which is made in Costa Rica in reliance on an exemption from registration before the General Superintendence of Securities ("SUGEVAL"), pursuant to articles 7 and 8 of the Regulations on the Public Offering of Securities ("Reglamento sobre Oferta Pública de Valores"). This information is confidential, and is not to be reproduced or distributed to third parties as this is not a public offering of securities in Costa Rica.

The product being offered is not intended for the Costa Rican public or market and neither is registered or will be registered before the SUGEVAL, nor can be traded in the secondary market.

Notice to Residents of the Dominican Republic: This Factsheet does not constitute an offer or solicitation to the public in the Dominican Republic to subscribe for the shares discussed herein, and any transaction contemplated hereby will take place on a private placement basis only. The shares have not been and will not be registered with the Dominican Securities Superintendence, and are not regulated by any law of any specific sector. Any public offering, as defined under the laws and regulations of the Dominican Republic, of the shares in the Dominican Republic is not legal without such prior registration.

Notice to Residents of El Salvador: The recipient of this documentation hereby acknowledges that the same has been provided by EFG Capital International Corp. upon the recipient's express request and instructions, and on a private placement basis.

Notice to Residents of Guatemala: This communication and any accompanying information (the "Materials") are intended solely for informational purposes and do not constitute (and should not be interpreted to constitute) the offering, selling, or conducting of business with respect to such securities, products or services in the jurisdiction of the addressee (this "Jurisdiction"), or the conducting of any brokerage, banking or other similarly regulated activities ("Financial Activities") in this Jurisdiction. Neither the Fund, nor the securities, products and services described herein, are registered (or intended to be registered) in this Jurisdiction. Furthermore, neither the Fund, nor the securities, products, services or activities described herein, are regulated or supervised by any governmental or similar authority in this Jurisdiction. The Materials are private, confidential and are sent by the Fund only for the exclusive use of the addressee. The Materials must not be publicly distributed and any use of the Materials by anyone other than the addressee is not authorized. The addressee is required to comply with all applicable laws in this Jurisdiction, including, without limitation, tax laws and exchange control regulations, if any.

Notice to Residents of Honduras: The shares described herein are not securities regulated by the National Banking and Insurance Commission or a Securities Brokerage Firm in Honduras. The shares may not be offered or sold in Honduras except in circumstances which do not constitute a public offer. Any investment in shares of the Fund is done at the investor's own risk.

Notice to Residents of Mexico: The shares have not been, and will not be, registered under the Mexican Securities Market Law (Ley del Mercado de Valores) and may not be offered or sold in the United Mexican States. The Prospectus relating to the Securities Offering may not be distributed publicly in Mexico and the shares may not be traded in Mexico.

Notice to Residents of Panama: Neither these securities, nor their offer, sale or transfer, have been registered with the Superintendence of the Securities Market (before named National Securities Commission). The exemption from registration is based on numeral 3 of Article 129 of Decree Law 1 of July 8, 1999 (Institutional Investors), as amended. In consequence, the tax treatment established in Articles 334 to 336 of Decree Law 1 of July 8, 1999, as amended, does not apply to them. These securities are not under the supervision of the Superintendence of the Securities Market (before named National Securities Commission).

Notice to Residents of Uruguay: Shares of the Fund are not available publicly in Uruguay and are offered only on a basis which constitutes a private placement in Uruguay. As such, the Shares are not required to be, and will not be, registered with the Central Bank of Uruguay. The Shares correspond to an investment fund that is not an investment fund regulated by Uruguayan law 16,774 dated September 27, 1996, as amended.