

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 All Weather Fund (the "Fund"), a sub-fund of New Capital UCITS Fund Plc (the "Company")

New Capital All Weather Fund EUR Inst (the "Share Class") – ISIN: IE00BD6P7S68

The management company of the Fund is KBA Consulting Management Limited (the "Manager")

Objective and Investment Policy

Objective: The Fund's objective is to achieve capital appreciation.

Policy: The Fund will invest in collective investment schemes ("CIS") which will allow it to generate capital appreciation with low volatility and low correlation to traditional asset classes over the medium to long term.

The Fund will invest principally in other CIS which implement absolute return strategies and which are established as open-ended UCITS CIS. The Fund may also invest up to 20% of net assets in non-UCITS investment funds.

The CIS in which the Fund may invest will give exposure to alternative investment strategies. Underlying CIS are chosen by first identifying all eligible CIS which implement these investment strategies and then eliminating any CIS which are managed by inexperienced fund managers or which have underperformed their peer group consistently in the past.

Once the allocation to different investment strategies has been set and the universe of eligible underlying CIS has been determined, the optimal mix of potential CIS for investment, using both quantitative and qualitative analyses will be identified.

The Fund may use derivatives for hedging purposes only. Such instruments may include forward foreign exchange contracts. The leverage arising from the use of derivatives (and where applicable structured notes and certificates) will not exceed 100% of the Net Asset Value of the Fund.

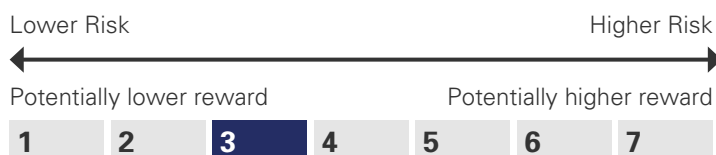
The Investment Manager has discretion in managing the investments of the Fund. Any income and gains arising from this Share Class will be paid out.

Profile of typical investor: The Fund is suitable for investors seeking capital growth over a 5- to 10-year time horizon with a level of volatility lower than that associated with equities and with low correlation to traditional asset classes over the medium to long term.

Dealing: Shares in the Fund can be bought and sold on a weekly basis (every Friday).

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

Risk and Reward Profile



The Fund is in category 3 as it has a low to medium level of volatility. 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.

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.

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

Strategy risk: As the Fund primarily invests in other collective investment schemes, which themselves invest in assets such as bonds, company shares, cash and currencies, it will be subject to the collective risks of these other funds. This may include emerging markets risk and sub-investment grade credit risk.

Derivative risk: A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet its contractual obligations.

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.

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	2.11%
-----------------	-------

Charges taken from the fund under certain specific conditions

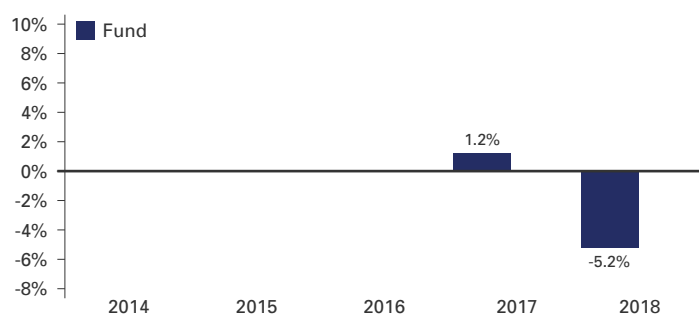
Performance fee	0.00%
-----------------	-------

The entry and exit 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 (except entry/exit charges paid by the Fund when buying or selling units in collective investment undertakings) and any performance fees if applicable.

Past Performance



The Share Class has not yet launched. The performance record shown is that of another share class of the Fund, New Capital All Weather Fund EUR Inst Acc, which launched on 28 October 2016.

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 reports are available free of charge from 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 IE00BD6P7K82
USD Inst IE00BD6P7L99
USD X IE00BD6P7M07
GBP Ord IE00BD6P7N14
GBP Inst IE00BD6P7P38
GBP X IE00BD6P7Q45
EUR Ord IE00BD6P7R51
EUR X IE00BD6P7T75
CHF Ord IE00BD6P7V97
CHF Inst IE00BD6P7W05
CHF X IE00BD6P7X12

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. 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.