

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 Global Value Credit Fund (the "Fund") A sub-fund of New Capital UCITS Fund Plc (the "Company")

New Capital Global Value Credit Fund - USD I Acc (the "Share Class") – ISIN: IE00B73XVR89
 The management company of the Fund is Waystone Management Company (IE) Limited (the "Manager")
 This key investor information document is accurate as at 31-01-2024

Objectives and Investment Policy

Objective: The Fund's objective is to seek long term appreciation through a combination of capital growth and income.

Policy: The Fund will invest in medium to long term international debt securities (such as notes, bills, bonds, commercial paper, certificates of deposit and floating rate notes), in various currencies primarily listed on Recognised Markets in major financial markets. These securities will be issued by governments, institutions and corporations in both developed and developing markets although not more than 20% of the Fund's net assets will be invested in developing markets. The securities will typically be of investment grade (Baa or above by Moody's or BBB or above by Standard and Poor's or equivalent credit rating) but up to 20% of the Fund's net assets may be invested in lower quality securities. The Fund aims to identify the fixed income assets that will best perform in the prevailing macro-economic environment thus rotating through all credit sectors, maturities and geographies. Securities are selected by a quantitative screen which identifies the cheapest bonds for a given credit quality and maturity.

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, swap contracts, repurchase/reverse repurchase agreements and/or stock lending agreements. 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. Accumulating share classes accumulate income.

Benchmark: The Fund's benchmark is the BofA Merrill Lynch 1-10 Year Global Corporate Index and may be used for comparative purposes only. The Fund is actively managed and as such does not seek to replicate its benchmark index, but instead may differ from the performance benchmark in order to achieve its objective. The sub-investment manager is not constrained by the benchmark in the selection of investments and may use its discretion to invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

Profile of typical investor: The Fund is suitable for investors seeking capital growth and income over a 5 to 10 year time horizon with a medium 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 Fund is in category 4 as it has a 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.

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.

Credit risk: The issuer of a bond or a similar investment within the Fund may not pay income or repay capital to the Fund when due. Bonds which are rated below investment grade are considered to have a higher risk exposure with respect to meeting their payment obligations.

Interest rate risk: Investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.

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.

Costs

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	0,00%
Exit Charge	0,00%
Charges taken from the Fund over a year	
Ongoing Charge	0,75%
Charges taken from the Fund under specific conditions	
Performance fees	0,00%

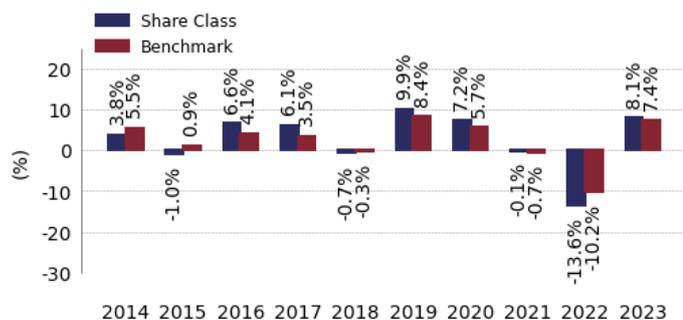
The entry and exit charges shown are maximum charges.

In some cases, you might pay less. You can find this out from your financial adviser.

The ongoing charges figure is based on the actual expenses per 31 December 2023. 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.

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

Past Performance



The sub-fund was launched on 15-08-2003. This share class was launched on 15-11-2011.

Past performance has been calculated in USD.

The performance figures include all ongoing charges and exclude any entry and 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 Continental Europe, Ireland.

The Net Asset Value of the Share Class is calculated in USD 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.newcapital.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.

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

CHF I Acc (ISIN: IE00BDGNW749)

EUR I Acc (ISIN: IE00BD610077)

GBP Acc (ISIN: IE0033116686)

GBP Inc (ISIN: IE00B3LM8Q72)

USD I Inc (ISIN: IE0002G0H7Z7)

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.waystone.com/waystone-policies. 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. Waystone Management Company (IE) Limited is authorised in Ireland and regulated by the Central Bank of Ireland