

## 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 US Growth Fund (the "Fund"), a sub-fund of New Capital UCITS Fund Plc (the "Company")

New Capital US Growth Fund USD Ord Acc. (the "Share Class") - ISIN: IE00B3PHBL43

The Fund is managed by New Capital Fund Management Limited

#### Objective and Investment Policy

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

**Policy:** The Fund will invest in equities and equity-related securities (such as convertible bonds), which are primarily listed or traded on Recognised Markets in the United States such as the NASDAQ, the New York Stock Exchange, the American Stock Exchange, the Chicago Mercantile Exchange and the Chicago Board of Trade. Up to 20% of the Fund's net assets may be invested in non-US companies traded on a recognized market in the US and up to 10% may be invested in equities and equity-related securities listed or traded on Recognized Markets in Canada.

A bottom up stock picking approach will be adopted, identifying companies with sound financial models and strong revenue and earnings growth potential.

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.

Any income arising from this Share Class will be accumulated.

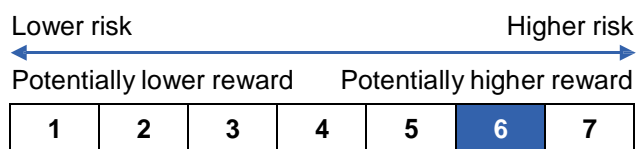
**Benchmark:** The Fund's benchmark is the MSCI USA Growth Index and may be used for comparative purposes only.

**Profile of typical investor:** The Fund is suitable for investors seeking capital growth over a 5 to 10 year time horizon 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 minimize 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.

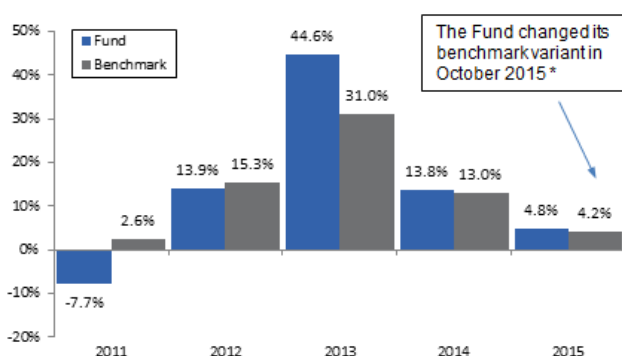
| One-off charges taken before or after you invest.             |        |
|---|--------|
| Entry charge  | 5.00 % |
| Exit charge   | 3.00 % |
| Charges taken from the fund over a year                       |        |
| Ongoing charges   | 1.77%  |
| Charges taken from the fund under certain specific conditions |        |
| Performance fee   | 0.00 % |

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

The ongoing charges figure is based on the expenses for the year ending 30/06/2015. 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 which is available at [www.fundpassport.com](http://www.fundpassport.com).

## Past Performance



The Fund was launched on 26 July 2010.

The past performance is calculated in USD.

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.

\* The benchmark changed from the MSCI USA Growth Price index to the MSCI USA Growth Net index in October 2015.

## Practical Information

The depositary bank of the fund is HSBC Institutional Trust Services (Ireland) Limited.

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 report are available free of charge from [www.fundpassport.com](http://www.fundpassport.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:

EUR Ord Acc. ISIN: IE00B3M4GP73  
GBP Ord Acc. ISIN: IE00B3M6FR88  
CHF Ord Acc. ISIN: IE00B67QFN07  
USD Inst Acc. ISIN: IE00B55BL213

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

The Directors of the Company 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.

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This key investor information is accurate as at 28 January 2016.