

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 Japan Equity Fund (the “Fund”), a sub-fund of New Capital UCITS Fund Plc (the “Company”)

New Capital Japan Equity Fund GBP Unhedged Acc. (the “Share Class”) – ISIN: IE00BF4J0R47
The Fund is managed by KBA Consulting Management Limited (the “Manager”)

Objective and Investment Policy

Objective: The Fund’s investment objective is principally to achieve an optimum total return.

Policy: The Fund will primarily invest in equities and equity-related securities, such as warrants and rights, issued by companies which have either their registered offices or conduct the majority of their business in Japan or which, as holding companies, invest mainly in companies which have their registered office in Japan, as well as in other investments as permitted pursuant to the investment policy of the Fund and which may be listed or traded on Recognised Markets.

Normally, at least two-thirds of the assets of the Fund shall be invested in equities and equity-related securities issued by companies which either have their registered offices or conduct the majority of their business in Japan, UCITS eligible open-ended and closed-ended collective investment schemes which invest in Japan equities, as well as derivatives and participatory notes on such investments.

Up to one third of the assets may be invested in equities and equity-related securities issued by companies that do not conduct the majority of their business in Japan, as well as in investment-grade bonds, convertible bonds, convertible notes, warrant issues and notes denominated in freely convertible currencies, money market instruments, derivatives on such investments and units in collect investment schemes that do not invest in Japan equities, the issuers of which will be government or corporate borrowers.

The Fund uses a combination of top-down macroeconomic view that determines the sector allocation and bottom-up stock-picking, that determines a company’s financial strengths and weaknesses.

The Fund may use techniques and instruments for investment and/or efficient portfolio management such as futures, options,

forwards and swaps. 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.

Distributions on income share classes will be paid bi-annually. Accumulating share classes accumulate income.

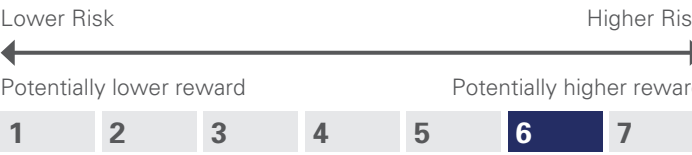
Benchmark: The Fund’s benchmark is the MSCI Japan Net Total Return Local Index and may be used for comparative purposes only. The Fund is actively managed and as such does not seek to replicate its benchmark index, but instead may differ from the performance benchmark in order to achieve its objective. The 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 with a long-term horizon who are primarily seeking to achieve capital growth, who can accept larger fluctuations and a longer-lasting decline in the Net Asset Value of the Sub-Fund Shares and who are aware of the considerable risks an equity investment entails.

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 6 as it has a high 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.

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.

FX risk: Currency hedging strategies are not employed for the Share Class and as such the performance of the Share Class may be strongly influenced by movements in FX rates.

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	0.00%
Exit charge	0.00%

Charges taken from the Fund over a year

Ongoing charges	0.88%
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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 2022. 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

There is insufficient data to provide a useful indication of past performance to investors.

Practical Information

The depositary bank of the Fund is HSBC Continental Europe, Ireland.

The Net Asset Value of the Share Class is calculated in GBP 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

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 Unhedged I Acc. ISIN: IE00BNDM2V83

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 for the Fund.