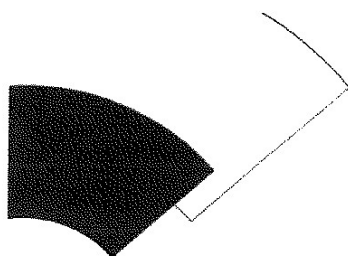


Mitteilung an alle Anteilseigner der New Capital Fonds:

Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

IE00BGDWF760 New Capital UCITS Global Balanced - Accum GBP CAP

Details können Sie der beigefügten Anlage entnehmen.



New Capital UCITS Fund plc
5 George's Dock, IFSC,
Dublin 1, Ireland

enquiries@newcapital.com
newcapital.com

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should take advice from your independent legal, financial or professional advisor immediately.

If you sell or have sold or transferred all of your shares, you should pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

However, such documents should not be forwarded in or into the United States.

Notice to shareholders of New Capital UCITS Fund plc (the "Company")

5 August 2022

Dear Shareholder,

We are writing to inform you of proposed changes relating to the Company and its Sub-Funds (the "**Sub-Funds**"), and proposed changes to the current prospectus of the Company as amended, including the Sub-Fund supplements (the "**Prospectus**").

These changes will take effect as of the date of issue and noting of the revised Prospectus by the Central Bank of Ireland, which is expected to occur on or around 5 September 2022 (the "**Effective Date**").

None of the changes require any further action on your part but we recommend that you familiarise yourself with them. Words and expressions used in this Notice and not defined herein shall have the same meaning as in the Prospectus.

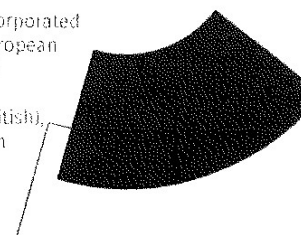
Management Fee Unbundling

As part of an ongoing review of the charging structure of the Sub-Funds to ensure that competitive and appropriate fees are being offered, after careful review, we wish to advise shareholders of some changes that we are making to the way management fees are charged.

In light of this review, we have decided to "unbundle" the annual management fees which KBA Consulting Management Limited (the "**Manager**") receives out of the assets of the Company so that

New Capital UCITS Fund Plc is a variable capital umbrella fund with segregated liability between sub-funds incorporated under the laws of Ireland with limited liability. It is regulated by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended.

Registered office 5 George's Dock, IFSC, Dublin 1, Ireland. Company number: 373807. Directors: Mozamil Afzal (British), Steven Johnson (British), Nicholas Carpenter (British), John Hamrock (Irish), Karl McEneff (Irish), Lisa Martensson (Swedish).



the Manager and EFG Asset Management (UK) Limited (the “**Investment Manager**”) will both be paid directly out of the assets of the Company, as opposed to the Manager receiving the combined fees.

Following the change, the aggregate fees payable to the Manager and the Investment Manager out of the assets of the Company will increase by a small amount of not more than 2 basis points. However, this is more than offset by the large reductions in operating costs that have been realised over the last five years as the structure has grown and as part of our commitment to ensure competitive fees are being charged.

Prospectus Changes

The Prospectus is in the process of being revised to reflect the above referenced changes and other miscellaneous amendments including inter alia those set out below, which will take effect as of the Effective Date:

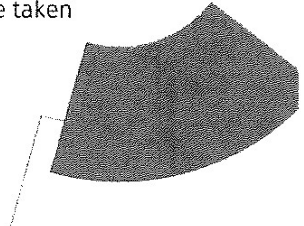
- Update to reflect the jurisdictions in which New Capital Sustainable World High Yield Bond Fund and New Capital Emerging Markets Future Leaders Fund are available for public sale;
- Updates to reflect the change of registered address of the Investment Manager to Park House, 116 Park Street, London, W1K 6AF;
- Updates to the biographical and director details of the Manager;
- Update to the section titled “Operating Expenses” and the addition of a new risk factor titled “Risks relating to the CSDR” to address the requirements under Regulation (EU) No 909/2014 (CSDR);
- Updates to the section titled “Remuneration Policy of the Manager”;
- Updates to the United Kingdom taxation language;
- Addition of a new risk factor titled “Subscription Settlement Risk” which addresses risks relating to part or complete failure by an investor to settle its subscription application;
- Update to the list of recognised markets set out in Appendix II of the Prospectus to remove reference to Kazakhstan and Lebanon;
- Update to Appendix IV to reflect the most up-to-date list of delegates appointed by the Depositary;
- Updates to the Sub-Fund Supplements relating to New Capital Asia Future Leaders Fund, New Capital Global Equity Conviction Fund, New Capital Japan Equity Fund, New Capital Swiss Select Equity Fund, New Capital Strategic Portfolio UCITS Fund, New Capital All Weather Fund, New Capital US Value Fund and New Capital Healthcare Disruptors Fund in order to clarify that fees and expenses applicable to each of the income share classes may be charged to the capital of the relevant income share class. This is not an operational change, rather the Supplements are being updated to clarify the way the Sub-Funds operate in practice.
- Updates to the Sub-Fund Supplements relating to those Sub-Funds which are Article 8 funds under SFDR, i.e. New Capital Global Convertible Bond Fund, New Capital Asia Future Leaders Fund, New Capital Global Equity Income Fund, New Capital Dynamic European Equity Fund, New Capital Dynamic UK Equity Fund, New Capital Europe Future Leaders Fund, New Capital Global Equity Conviction Fund, New Capital Japan Equity Fund, New Capital Swiss Select Equity

Fund, New Capital US Future Leaders Fund, New Capital Strategic Portfolio UCITS Fund, New Capital Healthcare Disruptors Fund, New Capital Sustainable World High Yield Bond Fund and New Capital Emerging Markets Future Leaders Fund in order to disclose the expected minimum proportion of investments in environmentally sustainable economic activities aligned with the Taxonomy Regulation.

- Updates to the Sub-Fund Supplements relating to New Capital Euro Value Credit Fund, New Capital Global Convertible Bond Fund, New Capital Global Value Credit Fund, New Capital Wealthy Nations Bond Fund, New Capital Asia Future Leaders Fund, New Capital Global Equity Income Fund, New Capital China Equity Fund, New Capital Dynamic European Equity Fund, New Capital Europe Future Leaders Fund, New Capital Global Equity Conviction Fund, New Capital Japan Equity Fund, New Capital Swiss Select Equity Fund, New Capital US Future Leaders Fund, New Capital US Growth Fund, New Capital US Small Cap Growth Fund, New Capital Global Balanced Fund, New Capital Sustainable World High Yield Bond Fund and New Capital Emerging Markets Future Leaders Fund to reflect that any investment in closed-ended collective investment schemes must constitute transferable securities for UCITS purposes. This is not a change to the investment policy of any Sub-Fund. It is simply an update to ensure consistency across the Sub-Fund Supplements;
- Updates to each of the Sub-Fund Supplements in order to remove the minimum dealing amount, i.e. there is no longer a minimum dealing amount for subsequent applications for subscription or requests for redemption.
- Update to the share class table in a number of Sub-Fund Supplements to reflect that certain share classes have now launched;
- Update to each of the Sub-Fund Supplements to reflect that while redemption fees will not be levied by the Company in relation to the Sub-Fund, charges of this nature may be levied by third party nominees, distributors or intermediaries;
- Update to the New Capital Sustainable World High Yield Bond Fund Supplement to reflect that where a high yield debt instrument held in the portfolio is upgraded to a credit rating of higher than Ba by Moody's or BB by Standard and Poor's, the instrument may be held in the portfolio until such time as the Investment Manager determines to sell the instrument. This update has been made in order to clarify what happens in a scenario where a bond in that Sub-Fund is upgraded and triggers a portfolio alert. However this is not a change to the investment policy of the Sub-Fund.

The Prospectus and (where applicable) the latest annual and semi-annual reports of the Company (if any) are available and may be inspected and/or copies obtained, free of charge during usual business hours from the office of the HSBC Securities Services (Ireland) DAC and are also available at www.newcapital.com. Once the revised Prospectus is issued, it will also be made available from the same sources.

The Directors of the Company accept full responsibility for the accuracy of the contents of this Notice. To the best of their knowledge and belief, the Directors of the Company (who have taken



reasonable care to ensure that such is the case) confirm that the information contained in this Notice is true, accurate and is not misleading in any material respect and does not omit anything likely to materially affect the import of such information.


For any queries regarding this Notice, please contact your EFG relationship manager.

Information for investors in Switzerland

- Country of origin of the collective investment scheme: Ireland.
- Swiss Representative: CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon, Switzerland.
- Paying Agent: EFG Bank SA, Geneva Branch, 24 Quai Du Seujet, CH- 1211 Geneva 2, Switzerland.
- Location where copies of the Prospectus, Key Investor Information Documents, the Memorandum and Articles of Association, and the annual and half yearly reports may be obtained: CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon, Switzerland.

Yours faithfully,

Signed by



For and behalf of

New Capital UCITS Fund plc

