

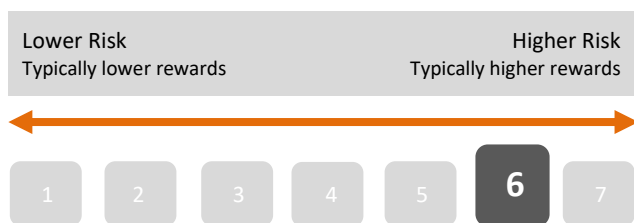
This document provides investors with key investor information about this fund. It is not marketing material. The information is required by law to help investors understand the nature and the risk of investing in the fund. Investors are advised to read it so they can make an informed decision about whether to invest.

F Acc USD share class of the Newscap Emerging Market Equity Fund (the “Fund”), a sub-fund of Newscap Funds plc (the “Company”) (ISIN: IE00BH4TTK42)

Objectives & Investment Policy

- The fund’s investment objective is to achieve a combination of income and long-term capital growth.
 - This will be achieved by investing over 50% of the fund’s net asset value in equity securities of companies that are active in Emerging Market Countries. These are countries included in the S&P Emerging Plus BMI Index from time to time (which currently includes Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, South Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand and Turkey).
 - The fund may also invest in debt securities issued by companies that are active in an Emerging Market Country and debt securities that are issued or guaranteed by the sovereign government of an Emerging Market Country.
 - The fund may invest up to a maximum of 15% of its NAV in equity securities and debt securities issued by companies that are active in a Frontier Market Country and/or debt securities that are issued by a sovereign government that is a Frontier Market Country. For this purpose this means a country included in S&P Frontier BMI Index, that is not an Emerging Market Country.
 - The fund may also invest up to a maximum of 25% of its NAV in equity securities or debt securities issued by entities that are active in a country that is not an Emerging Market Country or Frontier Market Country.
 - The fund may invest up to 10% of its NAV in the shares or units of other regulated collective investment schemes and up to 30% of NAV in cash and cash-like liquid assets.
 - Investment in the fund is suitable for investors seeking capital gains from investment in emerging markets equities, who are willing to set aside capital for at least five years and who are prepared to accept a high level of volatility. There can be no guarantee that the investment objective of the fund will be achieved.
 - Investors can buy and sell shares in the fund on any day except a Saturday or a Sunday on which banks in London, Dublin and Luxembourg are open for normal business or such other day(s) as the Directors may decide, with the approval of the Custodian, which will be notified to shareholders in advance.
 - The shares that investors will hold in the fund are accumulating shares. This means income from the fund’s investments will be reinvested and reflected in the value of their shares rather than being paid out to investors as a dividend.
- For full details of the objectives and investment policy please refer to the Prospectus and to the Supplement for the fund.**

Risk & Reward Profile



- This indicator measures the fund’s volatility. The higher the category, the greater the potential for reward, but also the greater the risk of losing the investment. The lowest category does not mean risk free.
- As this fund has insufficient performance history to date, the risk category shown was calculated using simulated historical performance data and it may not be a reliable indicator of the fund’s future risk profile.
- The fund was placed in category 6 because of the high range and frequency of price movement of the underlying investments in which the fund invests.
- The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.
- The following are risks materially relevant to the fund which are not adequately captured by the indicator:
 - **Credit risk:** debt securities such as bonds are subject to both actual and perceived measures of creditworthiness. The ‘downgrading’ of a rated debt security or adverse publicity and investor perception could decrease the value and ability to sell the security.

- **Liquidity risk:** where a significant level of investment is made in financial instruments that are likely to have a low level of liquidity in some circumstances and an investment cannot be bought or sold quickly enough to prevent or minimise a loss.
 - **Counterparty risk:** where a fund is backed by a guarantee from, or has material investment exposure through contracts with, a third party, there is a risk that the issuer of a security held within the fund may not be able to meet its obligations to the fund.
 - **Yield risk:** Investments in fixed income securities entail certain risks including adverse income fluctuation associated with general economic conditions affecting the fixed income securities market, as well as adverse interest rate changes and volatility of yields.
 - **Low Asset Under Management (AUM) risk:** The Ongoing Charges Figure (OCF) is a ratio of the total disclosable costs to the average net assets of the fund. This can be disproportionately large when the fund AUM is small. This will have a detrimental impact on the performance of the fund.
 - The fund may invest in markets in developing economies. Such markets carry additional risks such as political instability, weaker auditing and financial reporting standards and generally less government supervision and regulation.
 - The fund may invest in derivatives, which are financial instruments that have no intrinsic value and derive value from underlying financial securities. The fund may lose more than the amount invested in derivatives.
- For full details of the relevant risks reference should be made to the Risk Factors section in the Prospectus and the Supplement which can be found at www.newscapgroup.com.**

Charges for this Fund

The charges investors pay are used to pay costs of running the fund including the marketing and distributing of the fund. These charges reduce the potential growth of investors' investment.

One-off charges taken before or after investors invest

Entry Charge	5.00%
Exit Charge	None

This is the maximum that might be taken out of investors' money before the proceeds of their investment are paid out.

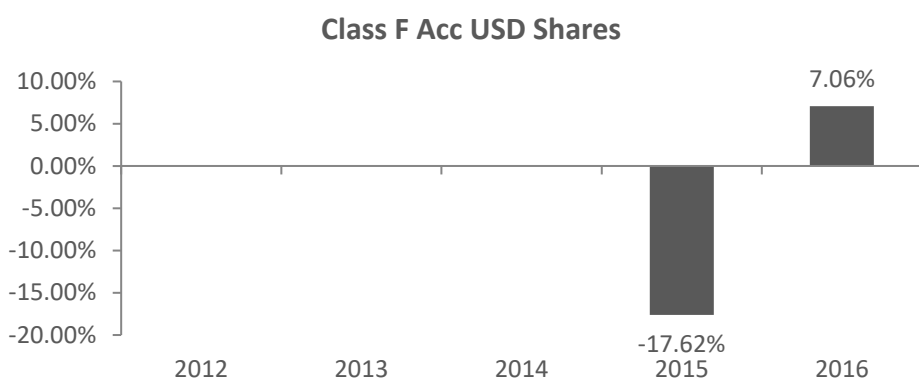
Charges taken from the fund over a year

Ongoing Charges	12.85%
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- Investors may be charged an **anti-dilution levy** on exit from the fund of up to 2% of repurchase proceeds. This may be charged to preserve the value of the underlying assets and to cover dealing costs. This fee may be waived by the investment manager on behalf of the Company.
- The **Ongoing Charges** figure shown is based on expenses for the year ended 31 December 2016 and includes a one off financial contribution to costs, paid by the Investment Manager. This reduced the ongoing charges figure by 4.74%. The ongoing charges figure may vary from year to year.

For full details on charges please see the Charges and Expenses section of the fund's Supplement and the Prospectus which can be found at www.newscapgroup.com.

Past Performance



- Past performance is not a reliable guide as to future performance.
- These performance results include ongoing charges taken from the fund.
- The share class was launched on 26 August 2014; the fund was launched on 18 August 2014.
- Past performance has been calculated in USD.

Practical Information

- The Custodian is CACEIS Bank Ireland Branch.
- Further information about the fund such as the Prospectus, annual and semi-annual reports which are prepared for the Company as a whole and the Supplement for the fund are available in English free of charge at www.newscapgroup.com.
- Irish tax legislation may have an impact on the personal tax position of an investor. Investors are advised to seek professional tax advice before investing in the fund.
- 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 and/or Supplement.
- Newscap Funds plc is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the fund are maintained separately under Irish law from the holdings of other sub-funds of Newscap Funds plc and investors' investment in the fund will not be affected by any claims against another sub-fund of Newscap Funds plc.
- It will be possible for the investor to exchange their shares in the fund for other classes of shares in the fund or in other sub-funds of the Company. Details on exchanges of shares are provided in the Prospectus.
- Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.newscapgroup.com. A hard copy will be made available free of charge upon request.

The fund is authorised in Ireland and is regulated by the Central Bank of Ireland. This Key Investor Information is accurate as at 15 June 2017.