

THIS FACT SHEET IS INTENDED FOR PROFESSIONAL INTERMEDIARIES ONLY

Fund Objective and Performance

The Newscap Diversified Growth Fund's investment objective is to produce a total return (total return includes interest, capital gains, dividends and distributions) with an emphasis on capital growth. The Fund will endeavour to achieve its investment objective by using a multi-asset approach by combining exposure to global fixed interest and equity markets with exposure to other markets such as the foreign exchange and money markets.

Fund Commentary

The Newscap Diversified Growth Fund (Class A GBP) rose by 4.2% in April.

It was a positive month for growth, quality and value names as equities moved higher as a set. However, the fund, in particular, benefitted from its bias towards growth names as growth equities outpaced Value equities. No changes were made to the fund during the period.

Macro Commentary

Equity markets were given another boost at the start of April helped along by the \$2tn US infrastructure stimulus plan, jobs data which exceeded expectations and a strong start to the earnings season there.

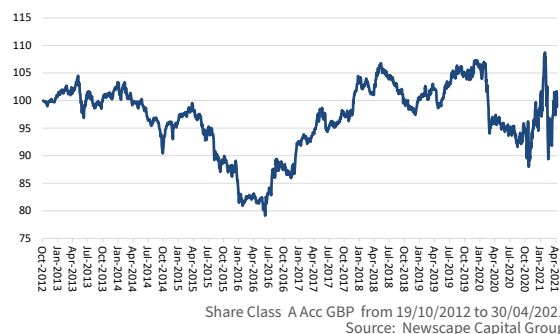
The positive news was echoed on home shores with stronger than expected business and service readings and further news on the likelihood that international travel looked likely to be back on the agenda this summer, albeit against the backdrop of a proposed traffic light system.

Whilst GDP readings for Q1 fell slightly below consensus both in the US and the UK, this did little to sway the otherwise positive mood in global equity markets. Furthermore, alongside continued dovish tones from both the UK and US central banks, the European Central Bank (ECB) maintained its dovish stance and announced its intentions to accelerate of its own bond buying programme in the second quarter.

Moving to emerging markets, and global equities welcomed the news that China had exceeded consensus for GDP in the first quarter revealing solid retail sales there. However, it was the emerging markets that were also to dampen the mood as we approached the end of the month with a pike in covid cases across Asia, India and Japan. Consequently, equity markets consolidated some of their April gains. As we exited April, the market mood was further dampened by fears that inflation in core commodities was now moving in to the soft/ agricultural space.

Global equity markets were 4.4% up on the month with the US leading the way as growth stocks came back in to favour. Meanwhile, fixed income as a basket was ahead over the period with global treasuries, investment grade and high yield credit all booking gains. Commodities also rose, driven higher by both oil and precious metals.

Performance



Returns (%)

	A GBP	S GBP	F GBP	N GBP
1M	4.2%	4.2%	4.1%	4.2%
6M	8.7%	8.9%	8.3%	9.1%
YTD	2.9%	3.0%	2.7%	3.2%
1Y	3.2%	3.5%	2.4%	4.0%
3Y	-4.8%	-3.9%	-6.9%	-
5Y	20.2%	-	-	-
S/I	-1.1%	15.5%	-4.4%	-2.9%

Fund data as at 30/04/2021; since 17/08/2017;
Source: Newscap Capital Group

Rolling Annual Returns - year end 30/04

	2021	2020	2019	2018	2017
Class A	3.2%	-5.4%	-2.5%	9.3%	15.5%

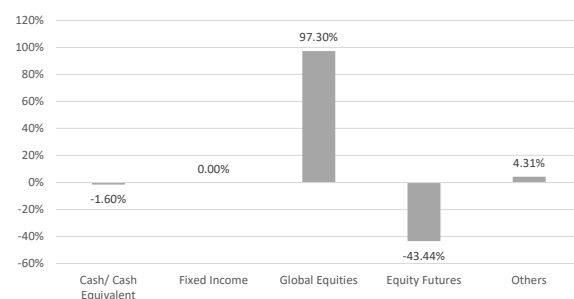
Share Class A Acc GBP; Fund data as at 30/04/2021;
Daily data used for calculations; Figures are net of fees;
Source: Newscap Capital Group

Calendar Year Performance

	2020	2019	2018	2017
Class A	-9.9%	8.1%	-2.9%	12.6%

Share Class A Acc GBP; Fund data as at 30/04/2021;
Daily data used for calculations; Figures are net of fees;
Source: Newscap Capital Group

Asset Allocation



Share Class Information

Share Class	Bloomberg Ticker	NAV	Inception Date
A Acc GBP	NDVGRAS ID Equity	98.92	19/10/2012
S Acc GBP	NEWDSAG ID Equity	115.49	15/09/2016
F Acc GBP	NEWDFAG ID Equity	95.59	02/11/2017
N Acc GBP	NEWDNAG ID Equity	97.13	31/07/2018

Top Twenty Holdings as a Percentage of NAV

	Strategy	Size
EVOLUTION AB	Long	8.03%
MESH HLDGS	Long	4.31%
SEA -A- ADR REPR1 SHS	Long	4.10%
KLA CORPORATION	Long	3.91%
SQUARE INC -A-	Long	3.81%
ADYEN --- PARTS SOCIALES	Long	3.68%
SHOPIFY -A- SUBORD VOTING	Long	3.67%
MICROSOFT CORP	Long	3.63%
FACEBOOK -A-	Long	3.54%
INTUIT	Long	3.54%
PAYPAL HOLDINGS	Long	3.43%
NVIDIA CORP	Long	3.40%
ADOBE INC	Long	3.28%
IDEXX LABS CORP	Long	3.21%
PROSUS NV	Long	3.06%
SERVICENOW INC	Long	3.06%
VEEVA SYSTEMS -A-	Long	3.06%
ANSYS INC	Long	2.13%
PALANTIR TCHNLG - REGISTERED SHS -A-	Long	1.80%
DIGITAL TURBINE	Long	1.78%
Total		70.42%

-to 2 decimal places

Fund Details

Domicile	Dublin, Ireland
Legal Structure	ICVC
Investment Manager	Newscap Capital Group Ltd
Fund Launch Date (Share Class A Acc GBP)	26-Sep-17
Currency	GBP
Liquidity	Daily
Administrator	CACEIS Ireland Limited
Depository	CACEIS Bank, Ireland Branch
Auditor	Grant Thornton
Legal Counsel	A&L Goodbody Solicitors

Codes

Share Class	Bloomberg Ticker	ISIN
A Acc GBP	NDVGRAS ID Equity	IE00B8J3XG20
S Acc GBP	NEWDSAG ID Equity	IE00BH7Y4H86
F Acc GBP	NEWDFAG ID Equity	IE00BD5G2Q33
N Acc GBP	NEWDNAG ID Equity	IE00BYW7R837

Fees and Charges

Fee Type	A Acc GBP	S Acc GBP	F Acc GBP	N Acc GBP
Management Fee	0.75%	0.50%	1.50%	0.00%
OCF*	2.18%	2.56%	3.56%	2.06%
Initial Charge	0.00%	0.00%	Up to 5%	0.00%
Introducing Brokers Fee	0.25%	0%	0%	0%
CDSC**	0.00%	0.00%	0.00%	0.00%
Minimum Initial Investment	£250,000	£750,000	£7,500	£500,000

*Ongoing Charges Figure as of 31/12/2020

**Contingent Deferred Sales Charge

(OCF is the basis upon which all share class figures have been calculated) For full details on the charges and fees please refer to the fund supplement and KIID.

Newscap Capital Group Ltd. | 1 Knightsbridge Green, London, SW1X 7NE | Phone: +44 (0) 20 7024 4810 | www.newscapgroup.com | funds@newscapgroup.com

Disclaimer

Issued in the United Kingdom and intended for Professional Intermediaries only by Newscap Capital Group Ltd ("Newscap") of 1 Knightsbridge Green, London SW1X 7NE; authorised and regulated by the Financial Conduct Authority (193700). Newscap is registered in England & Wales: 03944811. Newscap Global Multi-Asset Adventurous Fund (the "Fund") is an open-ended sub-fund of Newscap Funds plc (the "Company"), an umbrella fund with segregated liability between sub-funds, incorporated with limited liability as an investment company with variable capital ("ICVC") under the laws of Ireland, registered number C48050 and therefore qualifies as a UCITS under all relevant laws and regulations with Fund reference number C164035. The Fund is a recognised collective investment scheme for the purposes of Section 264 of the UK Financial Services and Markets Act 2000 ("FSMA"). This document is for information purposes only and does not constitute advice, an offer or solicitation to invest in the Fund. Any decision to purchase or sell securities should be made solely on the information contained in the Fund's Offering Memorandum, Supplement and Key Investor Information Document (KIID) ("Fund Documents"). Any share class with an exit fee or a Contingent Deferred Sales Charge (CDSC) should only be suitable for long-term investors. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. Past performance is not a guide to future performance; investments may go down as well as up, and you may get back less than your original investment. Full details of the investment risks and charges are contained within the Fund Documents. The information contained in this document is believed to be correct, complete and accurate and every effort has been made to represent accurate information. However, no representation or warranty, expressed or implied, is made as to the accuracy, completeness or correctness of the information contained in this document. Newscap assumes no responsibility or liability for any errors or omissions with respect to this information. Unless otherwise stated, the source of all figures contained herein is Bloomberg. If you are uncertain with regards to any of the matters contained within this document you should seek professional independent financial advice. All data provided is from Newscap Capital Group Ltd ("Newscap") as at the 30/04/2021 unless otherwise specified, and is for informational purposes only.